

IQMP Inks Deal With Firm Nearing 'Quantum Entanglement' Breakthrough: The Chicago Deal Sheet

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Australian firm Diraq is set to join the Illinois Quantum and Microelectronics Park as a tenant after signing a letter of intent on Monday.



Diraq will initially set up shop at the IQMP's On-Ramp, a program designed to allow future tenants to enter and leverage the Chicago and Illinois quantum ecosystem by operating out of a local innovation facility while the campus is under development. The company also recently set up operations in Palo Alto, California, and Boston.

“Diraq building and scaling their quantum operation at the IQMP is a testament to Illinois attracting the tech and security sectors,” Gov. J.B. Pritzker said in a press release. “Diraq's commitment further cements Illinois' position as a global quantum leader and reflects the state's commitment to fostering innovation and economic growth.”

The company announced a performance breakthrough (<https://diraq.com/newsdesk/breakthrough-quantum-entanglement-between-silicon-qubits>) late last month in “quantum entanglement” — doing things that are mathematically impossible with classical resources — as it competes with other companies in the space to develop the first commercial-scale quantum computer.

The emerging tech could help solve complex problems (<https://www.bisnow.com/national/news/commercial-real-estate/quantum-tech-could-solve-complex-cre-problems-in-minutes-will-the-industry-buy-in-128633>) that would be impossible to figure out or take a traditional computer years to do.

“The findings of this research contribute to unlocking the mystery of quantum entanglement and pave the way for scalable, fault-tolerant quantum computers based on silicon spin qubits,” the company said in a press release in late April.

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PEOPLE

OTJ Architects hired Serendi founder Wanwan Hao to join its Chicago team as principal and director of design. Hao's addition allows OTJ to deepen its offerings in the Chicago market, better serve existing clients and pursue new partnerships across the mixed-use, office, workplace, lifestyle and hospitality sectors.

Trammell Crow Co. expanded its Midwest industrial team by hiring Cal Kropke as a vice president. In this role, Kropke will be responsible for sourcing and overseeing new industrial development opportunities throughout the Midwest.

SALES

A partnership between Capital Healthcare Properties and HSG Medical acquired a 21K SF medical and retail property at 2830 S. Highland Ave. in Lombard for an undisclosed price. The partnership also executed a long-term lease with Duly Health and Care that brings the property from 33% leased to 100% leased. The asset was sold by a special servicer represented by Frontline Real Estate Partners.

Kiser Group's Danny Logarakis brokered the sale of three multifamily properties in Belmont Cragin. The transactions were for 5055 W. Wrightwood, 5647 W. Wellington and 2735 N. Lockwood, each consisting of 12 residential units. The combined sale price totaled \$4.2M.

Mapletree Investments acquired an 18.1-acre site on Vetter Road in Joliet, where it plans to develop a 276K SF logistics facility. Cushman & Wakefield's Sean Henrick represented Mapletree in its land acquisition, and Powers Brown Architecture is the architect on the project.



606 Realty purchased 4901 N. Christiana Ave., a 34-unit apartment building in Albany Park, for \$3.7M from an entity led by Mike Root of Chicago-based Root Realty. Interra Realty's Patrick Kennelly represented the buyer, while Interra's Joe Smazal represented the seller.

A local investor purchased 35 condominium units in Rosemont in a bulk transaction for \$3.8M from multiple sellers. Kiser Group's Andy Friedman and Jake Parker brokered the deal.

LEASES

Lakeshore Academy Gymnastics North signed a 44K SF lease at 1870 Elmdale Ave. in Glenview. Lee & Associates' Jeff Janda, John Cassidy and Brad Simousek represented the owner, DRA Advisors. Vestian Global Workplace Services' Nick Schurer represented the tenant in the deal.

CONSTRUCTION AND DEVELOPMENT

Keeley Construction is partnering with Helukabel USA on a 132K SF expansion of its facility at 1201 Wesman Drive in West Dundee. The project will introduce new warehouse, office and manufacturing space. Keeley's project team is led by Paul Jennrich, Dan Zboncak and Dorothy Mateo. Construction is underway.

THIS AND THAT

Workbox will open a location in the Loop at 20 N. Wacker Drive. At more than 68K SF, the location is its largest in the U.S. The new location, set to open June 2, will be the company's seventh location in Chicago and 13th location nationwide.

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See Also: The Largest Hotel Companies Are Preparing For A U.S. Downturn (</national/news/hotel/the-countrys-largest-hotel-companies-are-preparing-for-a-downturn-129339>)

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