

# Farpoint Development, The Landes Group Acquire 175,000 SF, On-Campus, Medical Office Building in Growing Chicago Suburb

CHICAGO, IL, UNITED STATES, March 3, 2026 /EINPresswire.com/ -- [Chicago-based Farpoint Development](#) and [Dallas-based The Landes Group](#) today announced they have closed on the purchase of a premier, on-campus medical office building in Chicago's southwest suburbs. The acquisition reflects the growing reach of Farpoint and The Landes Group's partnership, formed to deliver long-term real estate solutions for health systems across the country.



[Silver Cross Hospital's "Pavilion A"](#) is a nearly 175,000-square-foot building in New Lenox, roughly 40 miles southwest of Chicago, in rapidly growing Will County. The companies purchased the building from PGIM Real Estate. Will County is one of Illinois's fastest-growing counties, nearly doubling in population since 2000 and adding close to 200,000 residents, with healthcare demand accelerating alongside that growth.

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*Alex Katz, Principal, Farpoint Development.*

“The acquisition of Pavilion A by Farpoint Development and The Landes Group marks an exciting new chapter for Silver Cross,” said Silver Cross Executive Vice President and Chief Financial Officer Vince Pryor. “We look forward to partnering with these forward thinking organizations to ensure this space continues to support exceptional healthcare for our community—right where and when they need it. Their investment reflects a shared commitment to strengthening access, enhancing patient experience, and supporting the continued growth of high-quality care on

our campus.”

The Class A building, built in 2012, is 96% occupied, with a 12+ year weighted average lease term. While Silver Cross occupies roughly half of the offices under a long-term lease, other tenants include Duly Health and Care, DaVita, Rush University Medical Center, and University of Chicago Medicine, among others.

Farpoint and The Landes Group structured the acquisition with long-term financing designed to support the building's role in the community, with a focus on resilience and stability for all parties.

“Given our longstanding relationship with Silver Cross, we know that this asset is strategic and mission-critical to the medical tenants of this building,” said Alex Katz, Principal at Farpoint Development. “This is a property where the clinical infrastructure, hospital relationship, and market fundamentals all come together. We’re committed to being long-term stewards of that.”

“Healthcare has consistently proven to be a resilient asset class, particularly when paired with strong credit and purpose-built facilities,” said Caleb Landes, Partner at The Landes Group. “We are excited to partner with Farpoint, a group that values long-term relationships and creating value for our tenants. Our financing approach was designed to align the interests of every party at the table and ensure lasting stability for the property and its tenants.”

For all leasing inquiries, please reach out to Perry Higa with NAI Hiffman. Perry was pivotal in assisting Farpoint Development and The Landes Group in this transaction. Chris Bodnar, Brannan Knott, and Cole Reethof of CBRE U.S. Healthcare Capital Markets acted as the exclusive advisors to the seller, PGIM Real Estate.

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