

Matanky Realty Group Completes \$11.5 Million Sale of Bishop Plaza After More Than 30 Years of Ownership

More than 30 years of ownership, redevelopment, and community investment culminate in the successful sale of Bishop Plaza.

CHICAGO, IL, UNITED STATES, June 3, 2026 /EINPresswire.com/ -- [Matanky Realty Group \(MRG\)](#) announced the successful \$11.5 million sale of Bishop Plaza, a 76,075-square-foot retail and medical shopping center at 1400-1424 West 47th Street and 4626-4644 South Bishop Street in Chicago's Back of the Yards neighborhood. The transaction marks the first time the property has traded hands in more than 30 years.



Matanky Realty Group closes the \$11.5M sale of Bishop Plaza, a thriving retail center serving Chicago's Back of the Yards neighborhood.

Owned for more than three decades, Bishop Plaza is a partnership managed by James E. Matanky. Burlington and the University of Illinois Health anchor the center, which features a diverse mix of national and service-oriented tenants, including America's Best, CSL Plasma, Little Caesars, and the U.S. Postal Service. Serving a broad trade area of residential, industrial, warehousing, and manufacturing users, the property functions as a well-established daily-needs shopping center. The center was highly occupied at the time of sale, offering a stable income stream and strong operating performance. The transaction closed on April 30th.

Bishop Plaza's history is deeply intertwined with MRG's. The property was among the first worked on by Terri Cox, Senior Vice President of Sales, when she joined the firm more than 30 years ago. At that time, the center was considerably smaller and had significant vacancies, comprising only a Thai Artisan Nail Salon, a beauty supply store, a small restaurant, and a post office, which MRG added in 1994. Over the decades, MRG led numerous strategic redevelopment phases, including the acquisition and redevelopment of the former Jewel-Osco property on the east side of Bishop. After several attempts to re-establish a smaller grocery store, MRG transformed the property and stabilized it with national tenants.

MRG represented the seller and executed a comprehensive national marketing campaign



We expanded the center, brought in national tenants, redeveloped the grocery component, and added the outlot building. It's been a long-term project for our company and for me personally."

Terri Cox, Senior Vice President of Sales and Leasing, Matanky Realty Group

targeting retail investors and shopping center owners nationwide. The buyer, a family office, was sourced through MRG's outreach efforts and longstanding industry relationships. The transaction was managed in-house through MRG's full-service platform, including property management, leasing, sales, and marketing. The marketing campaign was led by Haley Dickerson, the MRG's head of marketing. This reflects MRG's commitment to seamless, full-cycle execution for its clients. Jessica Miedema, of the law offices of Matanky and Matanky, Ltd, represented the seller.

The surrounding Back of the Yards corridor is experiencing significant momentum with more than \$150 million in active redevelopment underway. This transaction reflects

strengthening trends in Chicago's retail investment market, where stabilized neighborhood shopping centers are drawing renewed investor interest in durable, income-producing daily-needs assets. MRG's ability to position, market, and close Bishop Plaza after three decades of ownership demonstrates deep expertise in community-focused retail investment.

ABOUT THE BROKER

Terri Cox, Senior Vice President of Sales and Leasing, has been with Matanky Realty Group for more than 30 years and leads the firm's brokerage division. Bishop Plaza is among the first properties she worked on when she joined MRG, making this transaction a milestone with personal and professional significance. Cox is a five-time CoStar Power Broker of the Year and a three-time Crexi Platinum Broker (2023–2026). She serves as a Commissioner for SSA #10 in Back of the Yards and volunteers annually as "Mrs. Claus," helping distribute more than 3,500 gifts to local children.

James E. Matanky, CEO of Matanky Realty Group, became the firm's principal in 2005 alongside his brother, Robert W. Matanky. He serves as Vice Chair of the Chicago Housing Authority, where he also chairs the Real Estate Committee, and as Chairman of the Chicago Stockyards Commission (SSA #13) — a role directly tied to the Back of the Yards community that Bishop Plaza calls home. He is a member of the Federal Reserve Bank of Chicago advisory panel and a past board member of World Business Chicago. A recognized civic and business leader, he has been honored with multiple economic development and community investment awards throughout his career. He has been named Chicago Neighborhood Developer of the Year multiple times for his work in underserved communities.

ABOUT MATANKY REALTY GROUP

Founded in 1955, Matanky Realty Group has spent over 70 years shaping Chicagoland communities through strategic retail investment and redevelopment. A multiple Developer of

the Year winner and consistently recognized among Chicago's top retail brokerage firms, the firm buys, sells, leases, and manages assets for national investors and regional retailers, local owners, and provides third-party property management services.

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