

# N E W S            R E L E A S E

## **Delta Dental of Illinois to Build 90,000 SF Naperville Office Building; Ryan Companies to Design, Construct and be a Tenant of New Building**

**Naperville, Ill. (March 2009)**—Delta Dental of Illinois has announced plans to build a 90,000-square-foot office building in a prominent, high-profile Naperville location. It is a move that will allow Delta Dental of Illinois to expand operations and establish an enhanced corporate identity with signage along I-88.

The Midwest region of Ryan Companies US, Inc. has designed and will construct the building, located at 123 Shuman Boulevard. Ryan also will relocate its offices from next door, at 55 Shuman Boulevard, and lease approximately 20,000 square feet of space in the building.

Delta Dental is the largest and most experienced dental benefits carrier in the country. Delta Dental of Illinois is a member company of the Delta Dental national system, and the company continues to sustain significant growth in terms of the number of clients and their employees it covers. In the last three years, the number of primary enrollees covered by Delta Dental of Illinois has increased 74 percent, including a 15 percent increase last year.

The ability to own the building was a critical element in Delta Dental of Illinois' decision-making process. During the summer of 2008, the company began that process with an exhaustive market study, completed by CB Richard Ellis. As part of its search, Delta Dental of Illinois considered space for lease, buildings for acquisition and the opportunities to build its own building.

"At the end of the day, it makes greater sense for us to own a fixed asset," Robert Dennison, President and Chief Executive Officer of Delta Dental of Illinois said. "Further, today's market conditions make it more economical for us to own our own building."

"Partnering with Ryan played a significant role in influencing our decision," Dennison continued. "They have an outstanding reputation in the real estate community, and they will be a tenant in the building, allowing us to own an even larger asset. It is an ideal situation."

In relocating its corporate offices and operations from Lisle to Naperville, Delta Dental of Illinois will significantly expand its space. The company currently leases approximately 43,000 square feet at 801 Ogden Avenue in Lisle. The company has more than 170 employees.

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## **Delta Dental Development—Add One**

The new home of Delta Dental will be four stories, with floor plates averaging about 20,000 square feet of space. Delta Dental of Illinois will occupy the first three floors and Ryan will occupy the entire fourth floor.

In selling almost five acres of land to Delta Dental of Illinois for this building, Ryan retains approximately three acres of the land it acquired in 2006. With that land Ryan could develop a building totaling 35,000 square feet of space.

Ryan has a national reputation for office development projects. In the last three years, across the country, Ryan has designed, developed and constructed 11 office projects totaling 6.6 million square feet of space. In December 2008 it broke ground on a 120,000-square-foot building, Rosemont Corporate Center in Rosemont, it is co-developing with The Harp Group. The building is approximately 75 percent leased to Cisco Systems.

“Ryan has a great reputation for developing office buildings,” Jim McDonald, Director of Development, Ryan Companies, said. “Since opening our Chicago office, we have worked to position ourselves to develop quality office product within our region.”

“This is a unique opportunity to combine a client’s needs with Ryan’s capability and begin the development of our second office building in six months,” McDonald added.”

Other factors that were significant in Delta Dental of Illinois’ selection included relative proximity to its current location and employee base. The amenities in the area—including restaurants and shopping—were also important.

Comment from Naperville and Mayor Pradl. Will be in touch with Naperville and insert information.

Gary Fazzio, Executive Vice President, and Jon Springer, First Vice President, both of CB Richard Ellis, provided tenant representation services on behalf of Delta Dental of Illinois. David Justh, Executive Vice President, CB Richard Ellis, represented Ryan Companies.

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### ***About Ryan Companies US, Inc.***

Ryan Companies US, Inc., a nationally recognized design-builder, developer and real estate manager, has specialized in providing fully integrated solutions for more than 70 years. In 2007, the National Association of Industrial and Office Properties (NAIOP) named the firm National Developer of the Year. Ryan is also currently ranked 54<sup>th</sup> in Engineering News Record’s (ENR’s) list of Top 400 Contractors. In its first 10 years of operation, Ryan’s Midwest Division (based in Chicago) has completed over \$1 Billion in projects for customers such as Sears, Deere and Company, Isle of Capri, Target Corporation, Dominick’s and C. H. Robinson. In addition to its Chicago office, Ryan has offices in Minneapolis, San Diego, Tampa, Phoenix and Cedar Rapids, Davenport and Des Moines, Iowa.

***About Delta Dental of Illinois***

Delta Dental of Illinois is a not-for-profit dental service corporation specializing in providing comprehensive, easy-to-use and cost-effective benefits to 1.6 million employees and family members in more than 3,600 Illinois employee groups. Based in Lisle, Ill., Delta Dental of Illinois offers an array of extensive nationwide network-based managed fee-for-service, PPO and dental HMO plans. Delta Dental of Illinois' mission is to deliver exceptional services to its stakeholders and improve the oral health of the communities it serves.