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## **FOR IMMEDIATE RELEASE**

### **Devon Bank Signs 25-Year Lease at Freedom Commons Retail & Restaurant Development; New Branch Will Serve Fast-Growing Naperville Corridor**

**OAK BROOK TERRACE, IL, September 19, 2007** – Devon Bank has signed a 25-year lease for a building site at Freedom Commons, a 25-acre retail and restaurant development underway in Naperville, IL, in Chicago’s western suburbs. The bank will build an 8,000-square-foot, full-service branch, scheduled for a mid-2008 opening, according to Dan Loundy, Devon Bank vice president.

“After a very long search, we decided that Freedom Commons was unquestionably the best location available. We are very excited about being a part of the development, and increasing our involvement in Naperville, where we recently opened another branch,” said Loundy.

“Devon Bank will be a welcomed addition to Freedom Commons, both by other tenants, as well as nearby businesses, local residents, and others who work or visit the area,” said William Krug, president of Wm. Krug, Inc., which is developing and managing the project in a joint venture with The Harp Group.

Keith Isselhardt of Sierra Realty Advisors represented Freedom Commons in the lease negotiation, while Devon Bank was represented by Lindsay Scherr of Coldwell Banker Commercial.

More than 25% of the project’s 42,000 square feet of retail space has been pre-leased, and another 25% is in leasing negotiations, according to project principals. Meanwhile L.A. Fitness, Fidelity Funds, and restaurants Maggiano’s Little Italy, Morton’s The Steakhouse, and The White Chocolate Grill are building free-standing locations there.

For information about leasing opportunities at Freedom Commons, contact Marc Offit of Sierra Realty Advisors at 312-422-7744.

#### **About Devon Bank**

Chicago-based Devon Bank ([www.devonbank.com](http://www.devonbank.com)) is a full service community bank offering commercial and personal banking, commercial, automobile, real estate and mortgage loans, trust and international services. Founded in 1945 as Devon North Town State Bank, it has been owned and operated by the Loundy family since 1953. Today, Devon Bank has grown to 16 locations throughout the Chicago area, including four full-service offices and 12 senior residence facilities.

**About The Harp Group**

Based in Oak Brook Terrace, IL, The Harp Group ([www.theharpgroup.com](http://www.theharpgroup.com)) is a real estate investment and development company that specializes in high-end hospitality destinations. It is developing nearly a dozen demand-driven hospitality-related properties across the United States, including the Westin Chicago North Shore Hotel, Wheeling, IL; Freedom Commons, Naperville, IL; and The Ambassador East and Pump Room, Chicago. The Harp Group is one of four companies comprising The Crescendo Companies ([www.thecrescendocompanies.com](http://www.thecrescendocompanies.com)), a privately-held company specializing in commercial real estate development and management, with more than \$1.2 billion in projects under development.

**About Wm. Krug, Inc.**

Wm. Krug, Inc., is a Lemont, IL.-based real estate development firm. Founder and President William Krug has nearly 30 years of real estate leasing, investment and development experience, and was previously a principal with The John Buck Company. An opportunistic investor, Krug has a group of limited partners that co-invest in his ventures, which include office buildings, hotels and retail centers.

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