

In brief: McLean | Nuns look to sell | Swoozie's

By Staff
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Chicago firm buys former McLean property hit by foreclosure

Westdale Investment Partners LLC paid \$14.6 million to buy a 302-unit apartment complex in Atlanta from Wrightwood Capital, which took title to the property earlier this year after a venture led by Chicago developer Daniel McLean defaulted on a \$24-million loan. Last month, a Cook County Circuit Court judge found Mr. McLean liable for a personal guarantee of part of the loan. Built in 1980, the Forest Hills at Vinings complex is currently 93% occupied, Chicago-based Westdale said in a press release announcing the deal. Westdale changed its name from Redwood Capital Partners LLC in January. **Related story: [McLean ordered to sell home, pay \\$6.1 million](#)**

Nuns marketing Sheridan Road residential building

The **Sisters of Charity of the Blessed Virgin Mary** want to sell a North Side residential building that once housed nuns attending Mundelein College and now is primarily home to retired members of the order. Wright Hall, an 11-story building at 6364 N. Sheridan Road, was built in 1959 and can accommodate 60 people, but now has only about 40 residents. In a cost-savings move, the order by the end of 2011 plans to move most of those retired members to its Motherhouse in Dubuque, Iowa, where the order is based, according to Sr. Laura Reicks, the order's treasurer. **Chicago Realty Co., which has been hired** to market the 69,000-square-foot building, plans to begin asking for offers by June, according to **President David Ariola**. No asking price has been set. The building's zoning allows for most multifamily uses as well as schools and other possibilities, according to Mr. Ariola. The building underwent a renovation in 2000, according to Sr. Reicks. Loyola University Chicago took over ownership of Mundelein College from the nuns in 1991.

Hilco liquidating gift store chain with 4 local stores

Swoozie's Inc., an Atlanta-based chain of 43 stores specializing in cards and party supplies, is closing all of its locations, including four in the suburbs at the following shopping centers: Arboretum of South Barrington, Burr Ridge Village Center, Oak Brook Promenade and Orland Park Crossing. A going-out-of-business sale run by Northbrook-based Hilco Merchant Resources LLC began Tuesday. Hilco acquired Swoozie's in a bankruptcy court auction for \$7.4 million, according to the Fulton County Daily Report. The company's inventory was valued at \$18.4 million, the newspaper says, citing court records.