

Development firm Alter Group slims down focuses on Phoenix, Chicago, creative offices

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The [Alter Group](#) — a Skokie, Illinois-based real estate development firm — has trimmed its business model with a new focus on creative and high-tech-oriented office space and two U.S. markets: Chicago and Phoenix.

Alter Group executive vice president [Richard Gatto](#) said Alter is moving its focus to new office developments citing work the firm has done for Google and Salesforce and away from the industrial segment.



The Chicago River at night in downtown Chicago.

Gatto said industrial real estate is increasingly dominated by national players solely focused on that area.

Alter is moving away and toward offices in Chicago and Phoenix where it has real estate holdings and projects. Alter owns approximately 1,000 acres in the Chicago market and another 250 in Phoenix.

The real estate firm was previously in as many as 16 markets with as many as 120 employees not counting some construction arms. Now, Alter is at approximately 40 employees, Gatto said.

Mike Sunnucks writes about residential and commercial real estate, government, law, sports business and workplace issues.