

555 WEST MONROE

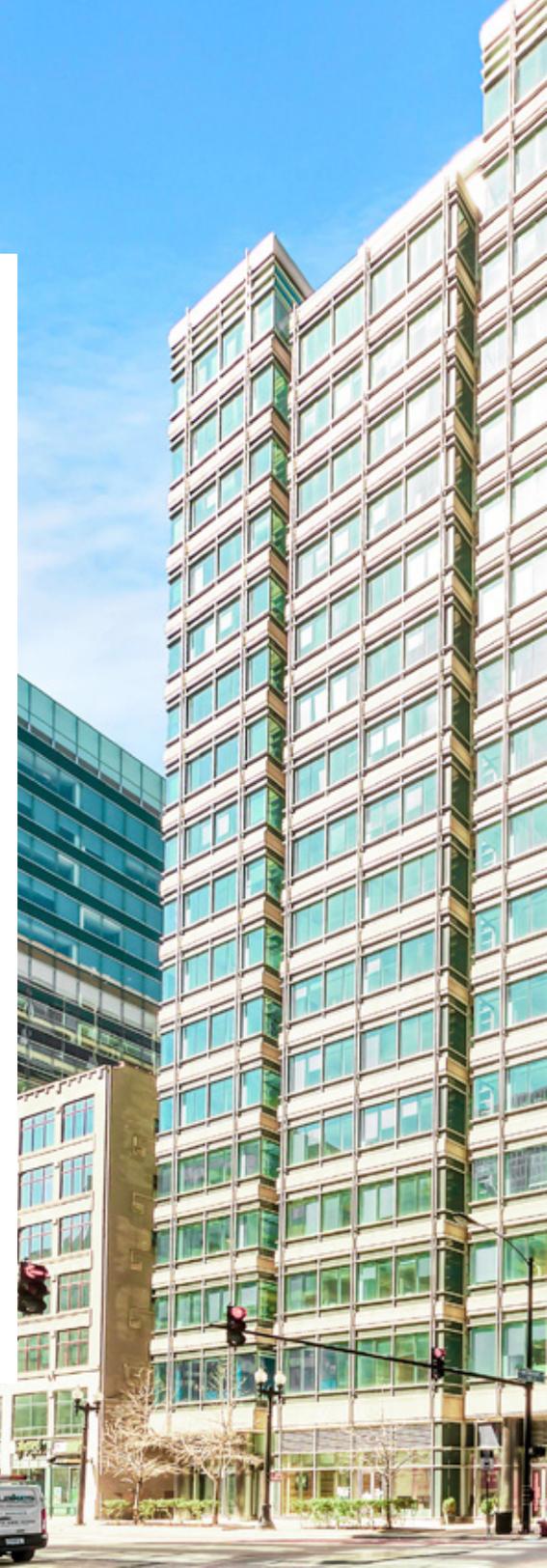


Jones Lang LaSalle Americas (Illinois), L.P. ("JLL")

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained to present the rare opportunity to acquire the 100% fee simple interest in 555 West Monroe (the “Property”), a 429,316 square foot, 17-story Class-A office building. Situated in the heart of the West Loop in Chicago, 555 West Monroe is in an incredible transit-oriented location, proximate to two of the city’s largest train stations and expressways, resulting in an ideal location for commuters. Designed and constructed in 2002 by Skidmore, Owings & Merrill, the Property has served as a regional office for the Fortune 100 food and beverage company, PepsiCo. The Property will be vacant as of January 2021, which provides investors with the opportunity to acquire a blank canvas and implement an immediate and comprehensive renovation at a basis well below replacement cost. Transformational amenity renovations include a fitness center, coffee bar, and an outdoor lounge on the second floor to further position the property as an ideal modern workplace in Chicago. As one of two contiguous blocks of vacancy over 250,000 rentable square feet in the West Loop, 555 West Monroe is a generational opportunity to transform an entire Class-A office asset in one of the most desired submarkets in Chicago.

KEY PROPERTY STATISTICS

Address	555 W Monroe
City, State	Chicago, IL
Submarket	West Loop
Rentable Area	429,316
Year Built	2002
Stories	17
Typical Floor Plate	26,733
Typical Slab to Slab Ceiling Height	12' 6"
Walk Score	96
Transit Score	100
Office Occupancy (as of 1/21)	0%





INVESTMENT HIGHLIGHTS



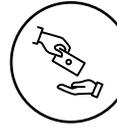
UNRIVALED VIEW AND LOCATION ADVANTAGES



STATE-OF-THE-ART TROPHY DESIGN WITH TRANSFORMATIVE PROPOSED LOBBY AND AMENITY RENOVATIONS



RARE LARGE CONTIGUOUS BLOCK IN 21ST CENTURY OFFICE BUILDING REPRESENTS A BLANK CANVAS FOR INVESTOR



INCREDIBLE BASIS AT A SUBSTANTIAL DISCOUNT TO REPLACEMENT COST



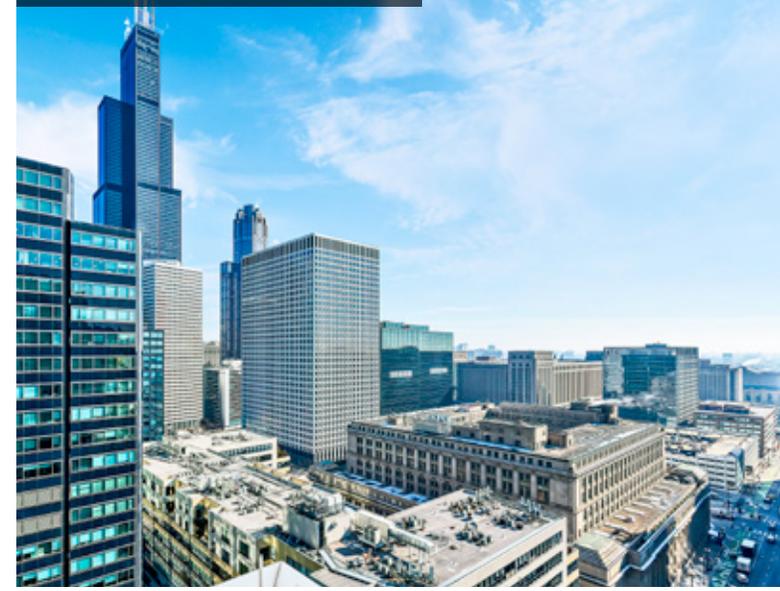
ROBUST, EXISTING INFRASTRUCTURE INCLUSIVE OF A DEDICATED DATA CENTER



Unrivaled View & Location Advantages

- ❖ 555 West Monroe benefits from excellent light and air as well as exceptional views of the surrounding cityscape at a variety of levels due to the surrounding low-rise buildings
- ❖ Exceptional transportation advantage for progressive, growth-oriented and talent-focused companies
- ❖ Immediate connectivity to the Kennedy Expressway (I-90/94), the Eisenhower Expressway (I-290) and the Stevenson Expressway (I-55) provides ease of commute to those who prefer the comfort of their personal car
- ❖ Within two blocks of Ogilvie Transportation Center and Union Station, two of Chicago's most prominent transportation hubs
- ❖ Less than a 10-minute walk to the Clinton CTA Station, including direct access to Chicago's O'Hare International Airport via the Blue Line
- ❖ Walk-to-work location from Fulton Market and River North, the fastest-growing residential neighborhoods in Chicago

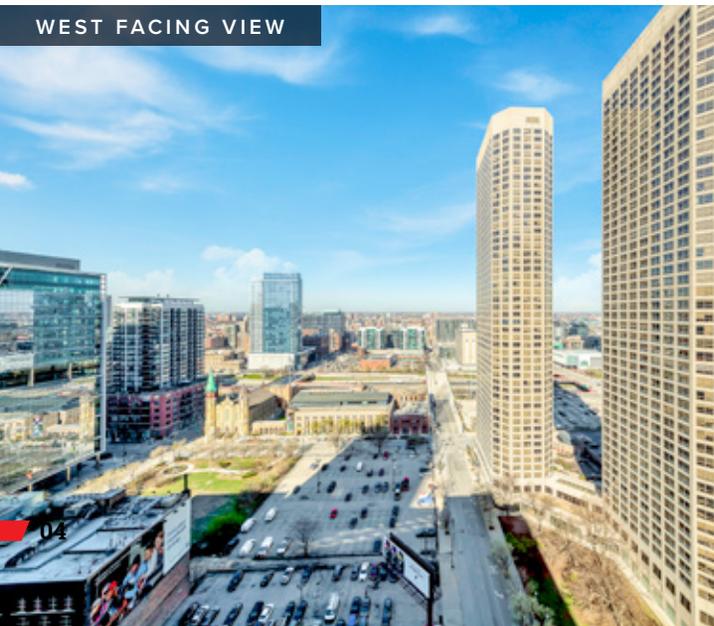
SOUTHEAST FACING VIEW



NORTHEAST FACING VIEW



WEST FACING VIEW



NORTH FACING VIEW



WEST LOOP

555
WEST MONROE

Clinton

OGILVIE TRANSPORTATION CENTER

Washington/Wells

Metra®
5 MIN
Walk to Ogilvie Transportation Center

DIVVY

5 MIN WALK WATER TAXI

8 MIN
Walk to CTA Brown, Purple, Orange & Pink Lines

Washington

DIVVY

Metra®
1 MIN
Walk to Union Station

UNION STATION

Quincy

CME Group

FEDERAL RESERVE BANK OF CHICAGO

Chicago Board of Trade

DIVVY

40 MIN
to O'Hare Int'l Airport via CTA Blue Line
SEAMLESSLY ACCESSED FROM THE PROPERTY

30 MIN
to Midway Int'l Airport via CTA Orange Line
SEAMLESSLY ACCESSED FROM THE PROPERTY

Willis Tower

Metra®
12 MIN
Walk to LaSalle Street Station

LASALLE STREET CENTER

LaSalle/Van Buren

LaSalle

Jackson

Monroe

UIC-Halsted

Clinton

90

94

290





State-of-the-Art Trophy Design with Transformative Proposed Lobby & Amenity Renovations

- ❖ Current ownership has engaged with Wright Heerema Architects and envisioned a transformative \$17 million lobby and amenity renovation, inclusive of a coffee bar, fitness center, WiFi lounge and an update to the existing outdoor rooftop space
- ❖ Designed and constructed in 2002 by Skidmore, Owings & Merrill, the 17-story tower spans 429,316 rentable square feet
- ❖ 555 West Monroe floor plates are approximately 27,000 rentable square feet and are virtually column-free, making planning efficient and ideal for any office tenant
- ❖ Trophy, five-star amenity experience



CLICK HERE
to View the
Property Walk-Thru



COFFEE BAR

WiFi LOUNGE



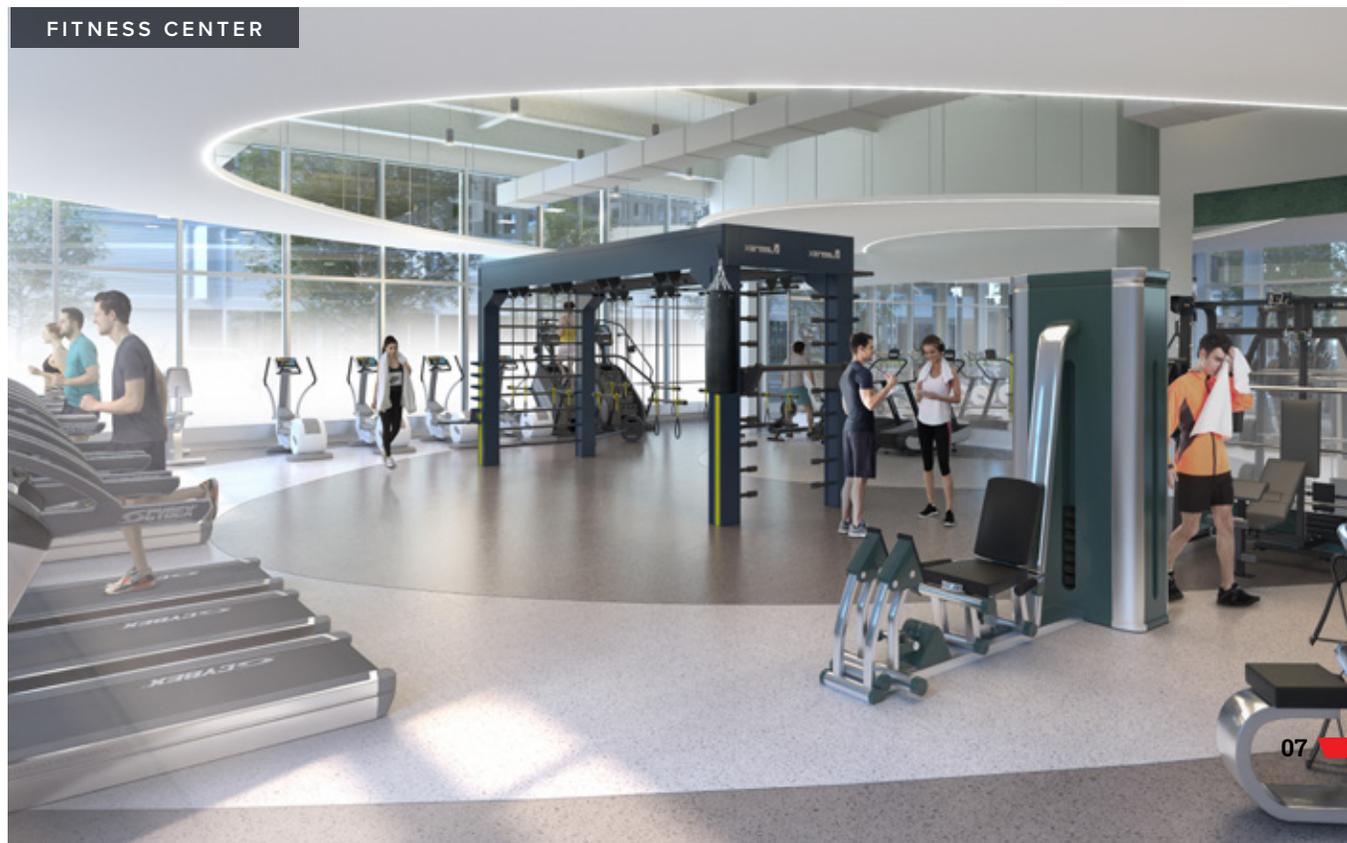
LOBBY



OUTDOOR TERRACE/WIFI LOUNGE



FITNESS CENTER



Rare Large Contiguous Block in 21st Century Office Building Represents a Blank Canvas for Investor

- ❖ With 424,000 rentable square feet of contiguous space, 555 West Monroe provides a rare opportunity for an investor to rebrand a modern office tower in one of the most desired submarkets in Chicago
- ❖ Entire building vacancy provides maximum flexibility for tenants' leasing demands in the future and allows for modern health conscious dedensification strategies to be implemented
- ❖ The ability to offer meaningful exterior signage, identity and naming rights will further augment the repositioning effort and serve as an inducement that few other properties in the city can offer
- ❖ Lease-up of the building will provide a future owner with an unusually long weighted average remaining lease term at reversion, driving residual cap rate compression and outsized returns



ONE OF TWO CONTIGUOUS BLOCKS
OF SPACE IN WEST LOOP
> 250,000 RSF

CURRENT EXISTING LARGE CONTIGUOUS BLOCKS OVER 250,000 RSF

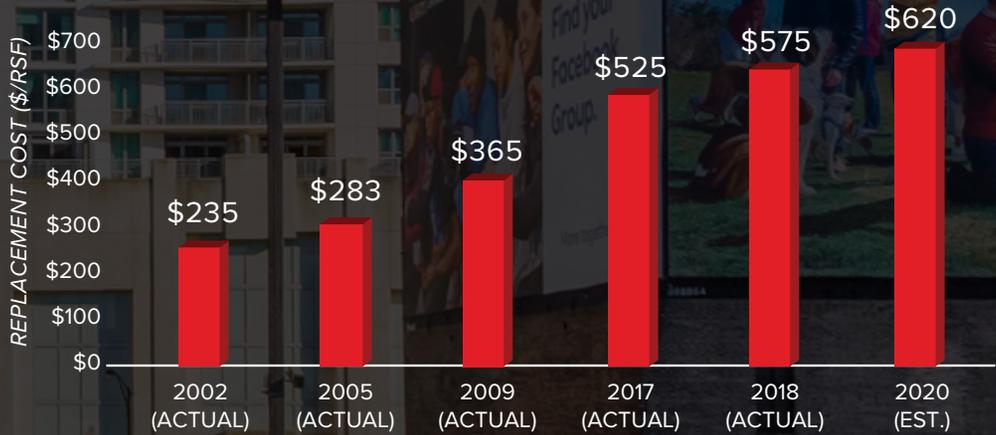
Address	Year Built	Max Contiguous Space	Submarket
555 W Monroe St	2002	424k RSF	West Loop
801 S Canal St	1989	555k RSF	South Loop
135 S LaSalle St	1934	673k RSF	Central Loop
222 Merchandise Mart Plz	1930	305k RSF	River North
24 E Washington St	2020	602k RSF	East Loop
120 S Riverside Plaza	1966	258k RSF	West Loop



Incredible Basis at a Substantial Discount to Replacement Cost

- ◆ 555 West Monroe represents an exceptional opportunity to acquire a modern, Class-A office asset at a significant discount to replacement cost in an irreplaceable West Loop location
- ◆ Construction costs have escalated rapidly in Chicago, averaging approximately 5.5% annually
- ◆ Replacement costs of new developments are expected to exceed \$620 per square foot in 2020. Solving to a target development yield of 7.5%, these replacement costs would imply net rental rates of approximately \$50 NNN per rentable square foot
- ◆ Even when combined with repositioning costs, 555 West Monroe will provide a competitive basis for the future owner

CHICAGO CBD REPLACEMENT COSTS (HISTORICAL & ESTIMATED)



Robust, Existing Infrastructure Inclusive of a Dedicated Data Center

- ❖ Efficient rectilinear floor plate averaging 27,000 RSF with 40 ft column free width from core to window
- ❖ Generous slab to slab heights averaging 13 ft on typical floors and 19 ft clear heights on levels 1 & 17
- ❖ Redundant telecommunications feeds
- ❖ Dedicated infrastructure for 2nd floor data center
- ❖ Second floor roof terrace with dedicated passenger elevator access

SECOND FLOOR DATA CENTER

- ❖ 16-inch clear raised floor system throughout
- ❖ Raised floor system rated for 700 lb/sf
- ❖ CRAC units supply underfloor cooling to the data center space
- ❖ Equipped with heat detectors above and below the raised floor within Data Center, UPS Room, Telco Room, Electrical Room and in the Break Fix Room
- ❖ Pre-Action system coverage within Data Center, UPS Room, Telco Room, Electrical Room and in the Break Fix Room
- ❖ Data center equipped with secure card reader system
- ❖ 8'-10' clear ceiling heights within data center space
- ❖ Upgraded LED 2x4 lighting throughout
- ❖ Break fix room securely accessible directly from data center space for IT configurations



INFRASTRUCTURE SUMMARY

Building Infrastructure Features

Power Capacity	8.7 Watts/USF
Electrical Feeds/Substations	(2) Bus Feeders; (1) Substation
Generator	150.4 kw Diesel Generator Supplies Emergency Lighting and Life Safety Devices
Energy Savings Equipment	Variable Frequency Drives (AHU, Chillers, Pumps, Tower)

2nd Floor Data Center

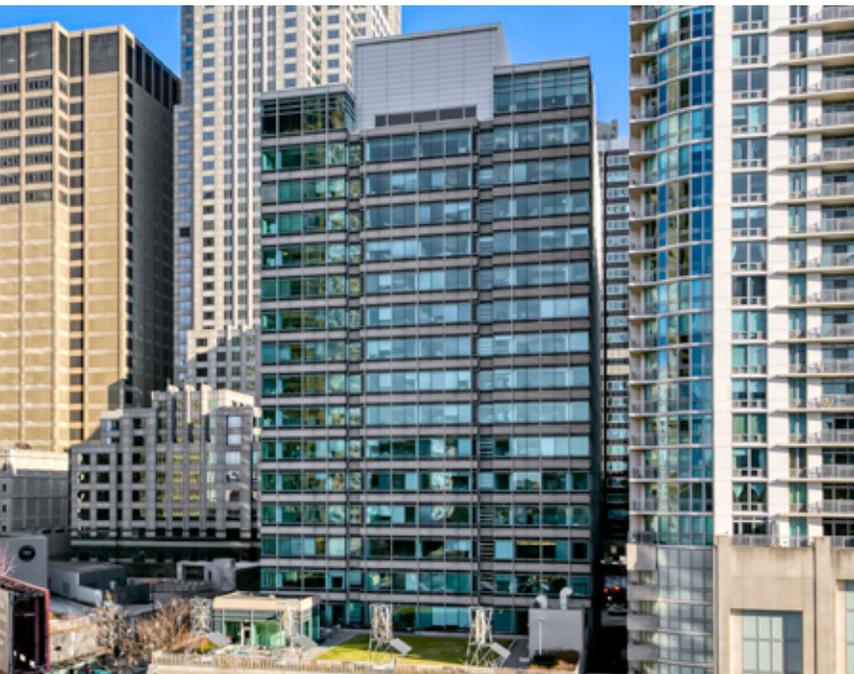
UPS Backup	188 – 12V (506Watt) Batteries
Dedicated Power Feed	(2) 1600 Amp, 480/277V
Chiller	(1) 150 Ton with Redundant Pumps
Service Providers	4
Electrical Risers	1
HVAC	Demand Controlled Ventilation System
Energy Savings Equipment	Variable Frequency Drives (AHU, Chillers, Pumps, Tower)



Environmental Sustainability and Energy Efficiency

Ownership worked with the tenants and many teams to implement a solid sustainability strategy which includes:

- ❖ Installation of nine variable frequency drives on cooling towers, main air handling units, and one 700-ton centrifugal chiller to reduce HVAC costs. To achieve greater efficiencies, the equipment was integrated into the building automation system
- ❖ Restroom retrofits with automatic faucets and soap dispensers and replacement of all shower heads in the building's fitness center with low-flow fixtures that meet or exceed LEED standards as part of the building's water-reduction efforts
- ❖ Change to ENERGY STAR-rated cleaning equipment and green cleaning products
- ❖ All conference rooms and offices are equipped with automatic light controlling motion sensors
- ❖ Rooftop garden design includes solar panels and artistic wind turbines to increase energy efficiency



CONTACT INFORMATION

JLL CAPITAL MARKETS

150 North Riverside Plaza | Suite 2500
Chicago, IL 60606
Telephone: 312.528.3650
Fax: 312.528.3651

INVESTMENT CONTACTS

JEFFREY BRAMSON

Senior Managing Director/Managing Broker
312.528.3687
jeffrey.bramson@am.jll.com
IL License #: 471.009696

BRUCE MILLER

Senior Managing Director (Office Group Leader)
312.228.2340
bruce.miller@am.jll.com

SAM M. DIFRANCESCA

Director
312.300.7301
sam.difrancesca@am.jll.com

KEYSHAWN EBANKS

Analyst
312.980.3606
keyshawn.ebanks@am.jll.com

JAIME FINK

Senior Managing Director (Office Group Leader)
312.528.3683
jaime.fink@am.jll.com

PATRICK SHIELDS

Senior Director
312.528.3685
patrick.shields@am.jll.com

JENNIFER HULL

Analyst
312.228.2640
jennifer.hull@am.jll.com

FINANCIAL CONTACTS

KEITH LARGAY

Senior Managing Director
312.228.3111
Keith.Largay@am.jll.com

CHRISTOPHER CARROLL

Managing Director
312.980.3609
christopher.carroll@am.jll.com

LUCAS BORGES

Director
312.300.7303
lucas.borges@am.jll.com

Copyright © Jones Lang LaSalle IP, Inc. 2020

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. Our vision is to reimagine the world of real estate, creating rewarding opportunities and amazing spaces where people can achieve their ambitions. In doing so, we will build a better tomorrow for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$16.3 billion, operations in over 80 countries and a global workforce of over 91,000 as of December 31, 2019. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the properties to market them for sale. Information concerning the properties described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2020. Jones Lang LaSalle IP, Inc. All rights reserved.