

Fulton Market Land Portfolio

450 & 464 N. MORGAN ST,
CHICAGO, ILLINOIS

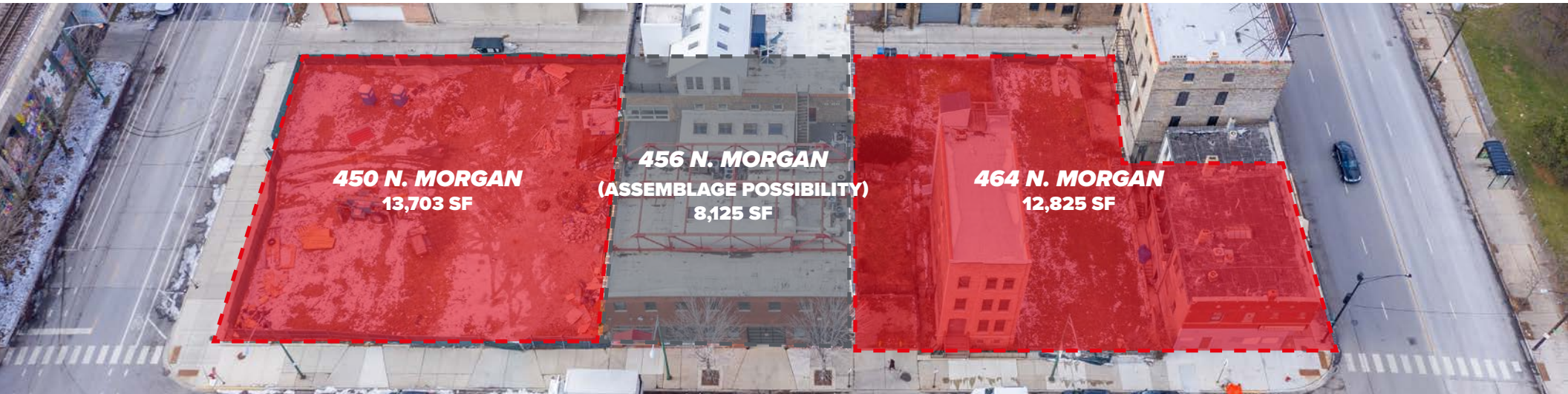
*West Loop Development Opportunities
Totaling 26,528 SF of Land Area*



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

Fulton Market

Land Portfolio



EXECUTIVE SUMMARY

Jones Lang LaSalle Americas (Illinois), L.P. ("JLL"), as sole and exclusive agent, has been retained to offer for sale to qualified investors the opportunity to acquire a fee simple interest in a spectacular investment opportunity located at 450 & 464 N. Morgan Street in Chicago, Illinois ("the Properties").

The Fulton Market Land Portfolio benefits from the tremendous 24/7 activity in this rapidly expanding neighborhood. Known for its proximity to Chicago's fashionable food and beverage hub, boutique hotels and creative office buildings, the West Loop / Fulton Market is the hippest live-work-play destination for Chicago's affluent and educated professionals. This discerning population is demanding the highest quality amenities, retailers, restaurateurs and developers are seeking to capitalize on this sophisticated clientele in a micro-market where residential development is in short supply.

450 N. Morgan is a 13,703 SF parcel that is zoned Type-1 B2-3 and the balance of the portfolio is comprised of 12,825 SF and is zoned M2-2.



26,528 SF LAND SITES - PRIME WEST LOOP DEVELOPMENT OPPORTUNITIES

Investment Highlights

PREMIER INFILL LOCATION



The Land Portfolio is located in the burgeoning West Loop / Fulton Market neighborhood of Chicago. The immediate area has rapidly transformed into a high-density neighborhood characterized by creative office, luxury high-rise housing, boutique hotels, stylish retail, as well as a prolific craft food and beverage scene. The neighborhood is now anchored by the corporate headquarters of McDonald's, Google, Sterling Bay, WPP, Mondelez and soon to be Aspen Dental. The property presents a savvy investor with a myriad of large-scale development strategies on a rarely available transit oriented West Loop / Fulton Market infill opportunity.

FULTON MARKET INNOVATION DISTRICT



The Portfolio lies just to the north of the updated Fulton Market Innovation District which went into effect April of 2020. The Chicago Department of Planning adopted the plan in 2014 to allow for a variety of uses in the former meat-packing neighborhood. This new plan allows for residential development north of Lake Street and continued infrastructure improvements, both of which make the Portfolio a more attractive development opportunity.

STABLE AND DIVERSIFIED ECONOMY



The Chicago MSA is a leading economic powerhouse in the US, third only to New York and Los Angeles. With over 300,000 jobs located in the loop alone, The Chicago MSA is the home to 4 Fortune 500 companies, representing a wide variety of industries. After, 2008/2009 Crisis Chicago was a leader in the U.S. Recovery due to a strong foundation of economic stability, consistent job growth in government, education, professional services, technology, and healthcare has allowed Chicago to rebound quickly after recessionary periods.

Chicago experienced relatively small contractions during recessionary periods of 2001 and 2008/2009 whereby office rents declined 9% vs 13% nationally.

[Chicago: Fundamentals & Resiliency Report](#)

RAPIDLY GROWING RESIDENTIAL MARKET



Central Chicago is experiencing unprecedented population growth. This is a direct response to the 180,000+ new private sector jobs created between December 2010 and December 2020. Demand for housing in Chicago's investable core will continue to grow as other major corporations continue to

migrate from the suburbs. Walgreen's, McDonald's, Kraft Heinz, Boeing, United, Gogo, Aspen Dental, Ferrara Candy and Motorola Solutions are just a few of the larger relocations in the recent past. Also nearby is the Fulton Labs development which will deliver 725,000 square feet of life-science, lab and office space. They, and others, are looking to recruit the highly educated, young professionals who are increasingly choosing to live and work in the City of Chicago.

EXCEPTIONAL ACCESS



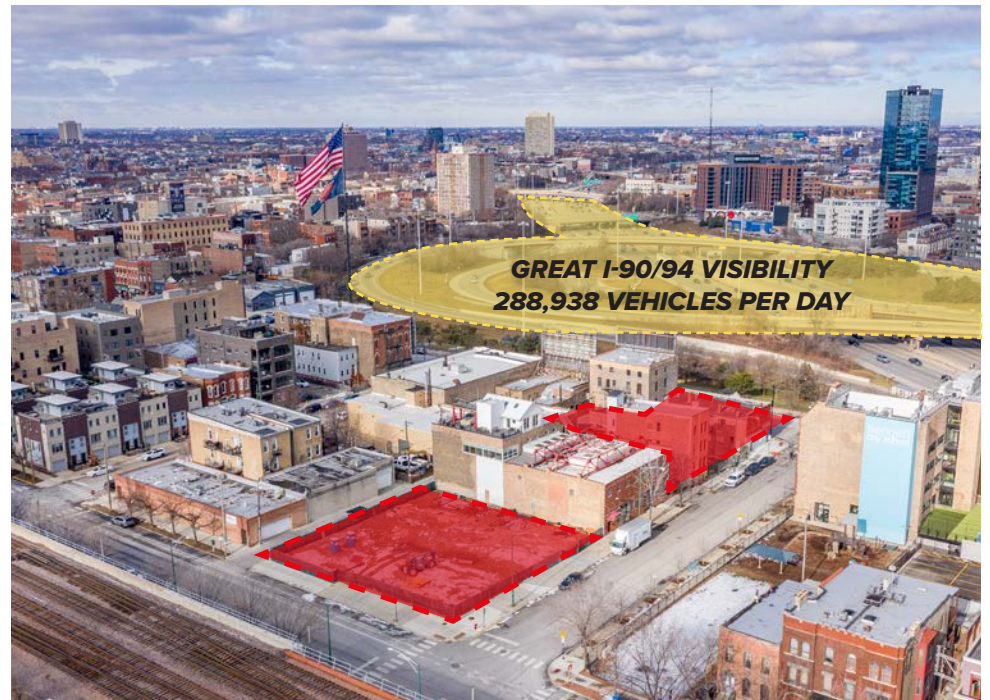
Much of Chicago's success as a leading tourist destination and economic engine of growth is attributable to the city's outstanding connectivity and strong transportation infrastructure. The Portfolio is located blocks away from the Grand Ave blue line station and Morgan St. green and pink line train stations. The sites have easy access via Ogden Ave to I-90/94 and I-290 which provide quick and easy vehicular access to the West/North/Northwest suburbs. Adjacency to the Ohio Feeder offers the terrific visibility of over 20,000 vehicles per day. Finally, the site is located under a mile from the two major commuter rail stations, Ogilvy and Union Station.

PROPERTY OVERVIEW

PROPERTY SUMMARY

Address	450 & 464 N. Morgan St
Submarket	West Loop - Chicago
Land Area	450 N. Morgan: 13,703 SF 464 N. Morgan: 12,825 SF Total: 26,528 SF 456 N. Morgan (Assemblage Opportunity): Additional 8,125 SF
Current Zoning	450 N. Morgan: Type-1 B2-3 464 N. Morgan: M2-2
Alderman	Walter Burnett / 27th Ward
PINs	17-08-249-012, -013, -014, -015, -017, -018, -007, -008
Transit	Grand Ave (Blue Line): 5 min walk Morgan St (Pink & Green): 6 min walk
Traffic Counts	I-90/I-94: 288,938 vehicles Ohio Feeder: 20,500 vehicles W. Grand Ave: 19,200 vehicles W. Hubbard St: 5,508 vehicles N. Morgan St: 4,100 vehicles
Demographics (1-mile)	Population: 66,726 Households: 36,529 Median HH Income: \$120,759

The Fulton Market Land Portfolio represents a generational opportunity to control a large-scale transit-oriented development in Chicago's most popular and dynamic West Loop / Fulton Market neighborhood. The site directly benefits from the continued expansion of Chicago's CBD, driven by major employers migrating from the suburbs to recruit younger employees who prefer an urban environment. Since 2008, over 90 companies have relocated to Chicago's expanding CBD, absorbing more than 9.3 million square feet of office space. The continued growth within the CBD will drive additional demand for office, residential, hospitality and retail uses along this stretch of N. Morgan and W. Grand Avenue.





B-Line Murals

450 N. MORGAN

464 N. MORGAN



**TO BE DEMOLISHED
APRIL 2021**

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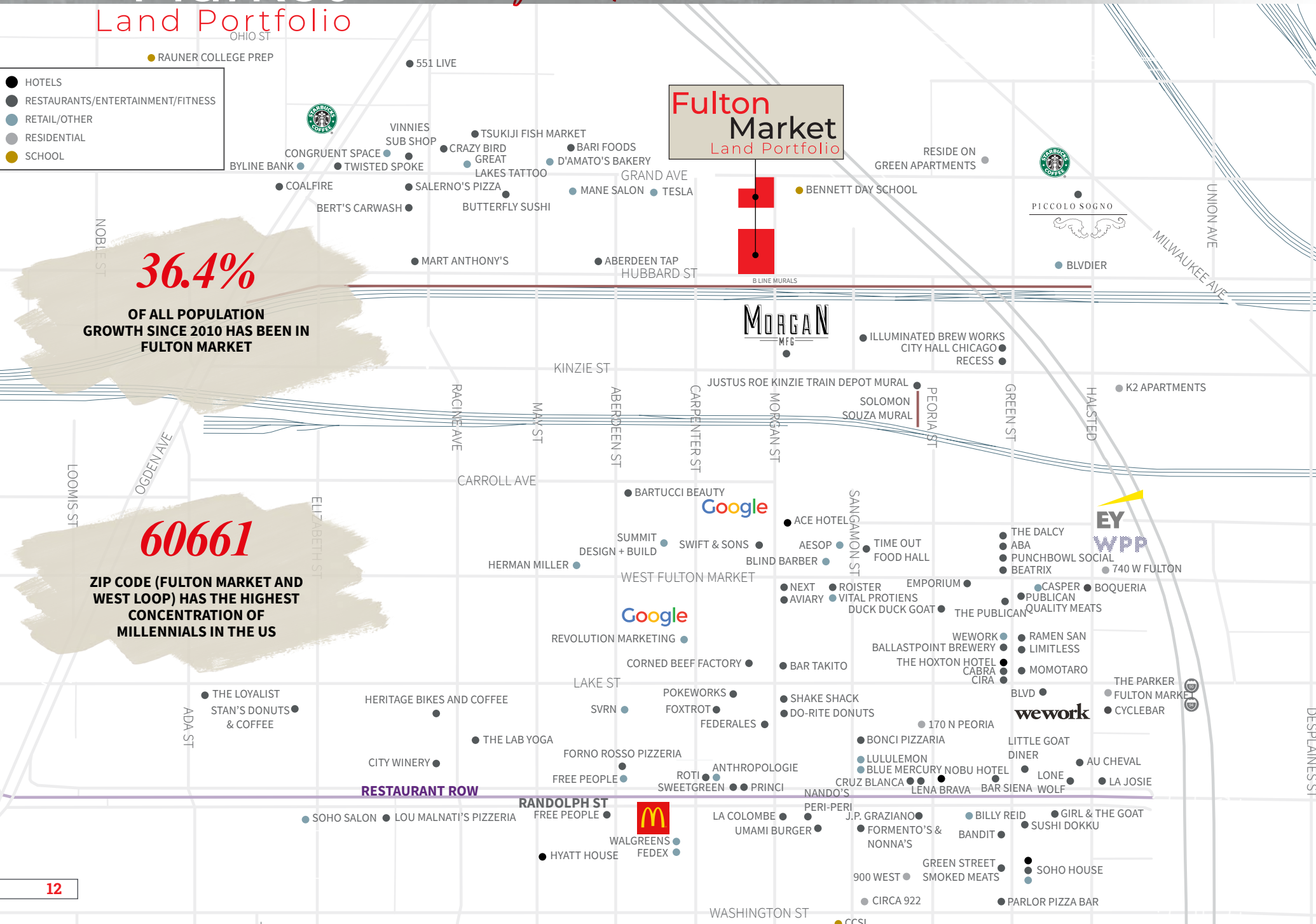
Fulton

Market

Amenity Map

Land Portfolio

- HOTELS
- RESTAURANTS/ENTERTAINMENT/FITNESS
- RETAIL/OTHER
- RESIDENTIAL
- SCHOOL



36.4%

OF ALL POPULATION GROWTH SINCE 2010 HAS BEEN IN FULTON MARKET

60661

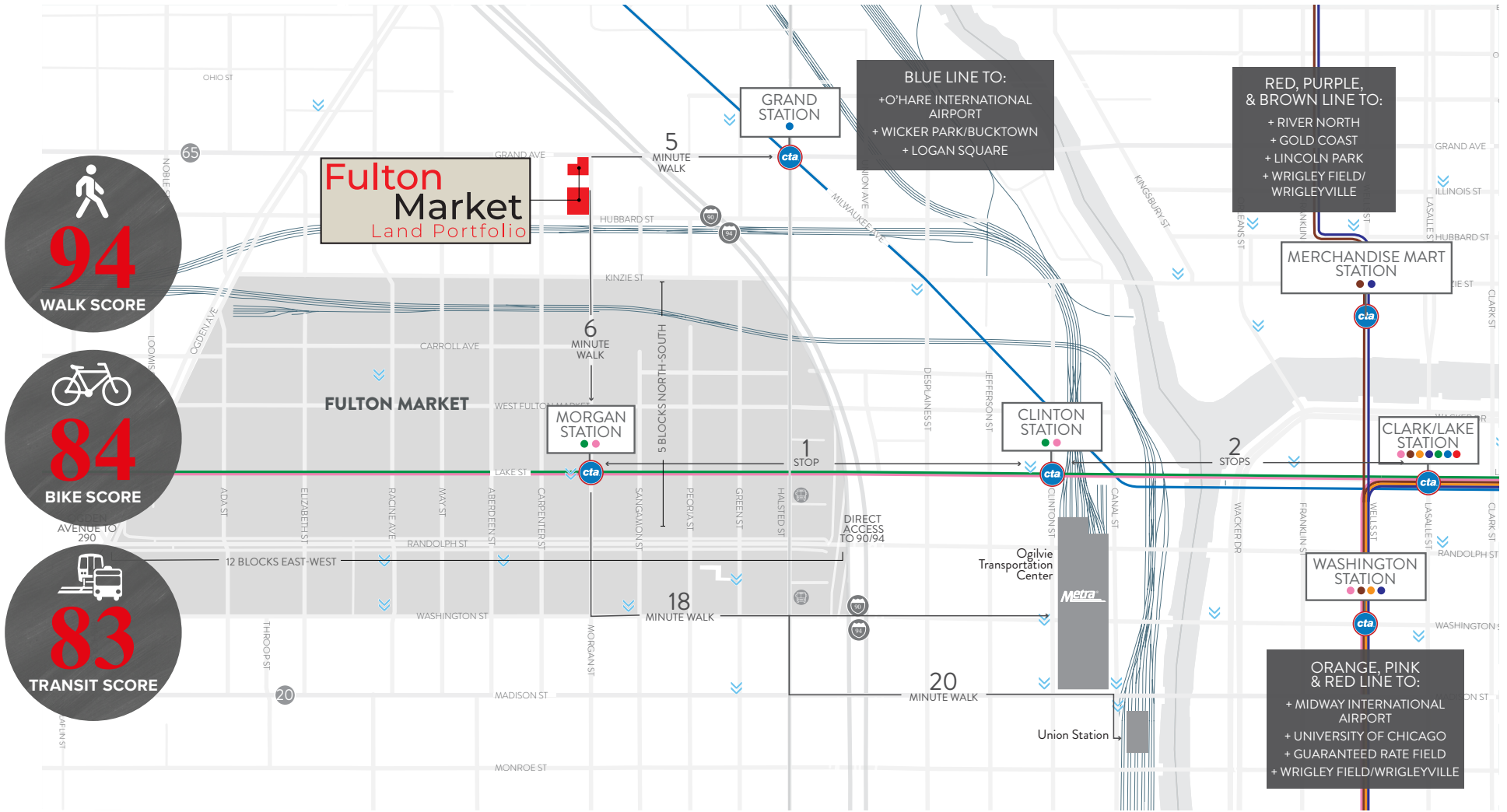
ZIP CODE (FULTON MARKET AND WEST LOOP) HAS THE HIGHEST CONCENTRATION OF MILLENNIALS IN THE US

RESTAURANT ROW

RANDOLPH ST

Transportation Map

BEHIND THE SUBMARKET'S DEVELOPMENT, BUSINESS RELOCATIONS, AND RESIDENTIAL POPULARITY IS THE STRATEGIC LOCATION OF FULTON MARKET. THE AREA IS UNDERSCORED BY ITS ACCESSIBILITY BY FOOT, PUBLIC TRANSIT, AND INTERSTATE HIGHWAYS.



Source: walkscore.com



CONVENIENT ACCESS TO I-90 / I-94 EXPRESSWAYS FOR RIDESHARE AND DRIVING COMMUTERS



SIX (6) DIVVY BIKE DOCKING STATIONS WITHIN A FOUR (4) BLOCK RADIUS OF THE PROPERTY

Primary Sales Contacts

Tom Kirschbraun

Managing Director

+1 312 228 2265

Thomas.Kirschbraun@am.jll.com

Dan Reynolds

Senior Director

+1 312 228 2437

Dan.Reynolds2@am.jll.com

Jack Hubbard

Analyst

+1 312 228 2249

Jack.Hubbard@am.jll.com

Aidan Cozzi

Analyst

+1 312 520 9938

Aidan.Cozzi@am.jll.com

Debt / Equity Contacts

Christopher Knight

Senior Director

+1 312 880 3603

Christopher.Knight@am.jll.com

Lucas Borges

Director

+1 312 300 7303

Lucas.Borges@am.jll.com

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