



WEST
209
JACKSON



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

LENDER OWNED OPPORTUNITY

Jones Lang LaSalle (Illinois), L.P. (“JLL”) has been exclusively retained to arrange the sale of 209 West Jackson Boulevard (the “Property”, “Offering”, or “209 W Jackson”). Benefiting from a transit-oriented location within the West Loop, the lender owned Property provides a basis reset opportunity at the epicenter of nearly \$2.4 billion of amenity rich developments, parks, and public spaces completed between 2019-2022. The 12-story 142,997 rentable square foot (“RSF”) Property currently operates as a 33.9%* leased mixed-use office and retail building with 4.4 years of remaining weighted average lease term (“WALT”). Originally constructed in 1896, 209 W Jackson is recognized by the National Register of Historic Places, providing investors with the potential for lucrative subsidies available via Historic Tax Credits (“HTC”) and Class L Property Tax Incentives (“Class L”). Paired with flexible underlying DC-16 Downtown Mixed-Use zoning and a highly adaptable boutique floor plan, the Property presents investors with exceptionally rare optionality to pursue a broad range of as-of-right adaptive reuses.

ATTRACTIVE SELLER FINANCING AVAILABLE

KEY PROPERTY STATISTICS

Address	209 W Jackson
City, State	Chicago, IL
Construction	1896
Rentable Area	142,777 RSF
Typical Floor Plate	12,000 RSF
Stories	12
Typical Slab-to-Slab Height	12'
Occupancy*	33.9%
Retail	75.0%
Office	31.0%
WALT	4.4 Years
Retail	2.8 Years
Office	4.7 Years
Site	0.308 Acres
Zoning	DC-16 Downtown Core District

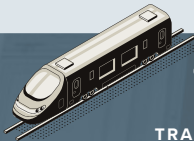


*Excludes Barchart.com January 2024 known vacate

Investment Highlights

**LENDER OWNED BASIS RESET OPPORTUNITY
WITH AVAILABLE SELLER FINANCING**

**IRREPLACEABLE TRANSIT-ORIENTED &
AMENITY RICH LOCATION**



100

TRANSIT SCORE

1.0-MILE RADIUS

98

WALK SCORE

0.3-MILE RADIUS



62% POPULATION GROWTH
(2010-2022)

\$2.4B+ NEWLY COMPLETED CAPITAL
PROJECTS SINCE 2019

**DEVELOPER FRIENDLY
AS-OF-RIGHT ZONING**

DC-16 ZONING DESIGNATION ALLOWS
FOR A BROAD RANGE OF ADAPTIVE
REUSES INCLUDING RESIDENTIAL

ETOD TRANSIT ORIENTED
DISTRICT ELIGIBLE

**EXISTING NATIONAL LANDMARK STATUS PROVIDES PATH
FOR VALUABLE GOVERNMENT SUBSIDIES**



HTC FEDERAL HISTORIC
TAX CREDITS

CLASSL COOK COUNTY
PROPERTY TAX
INCENTIVE

**VERSATILE BOUTIQUE
12,000 RSF FLOOR PLATES**

**VALUABLE IN-PLACE COMMERCIAL INCOME
ANCHORED BY REPUTABLE RETAILERS**



Irreplaceable Transit-Oriented & Amenity Rich Location

7 & 10 MIN

WALK TO UNION STATION AND OGILVIE TRANSPORTATION CENTER RESPECTIVELY

< 10 MIN

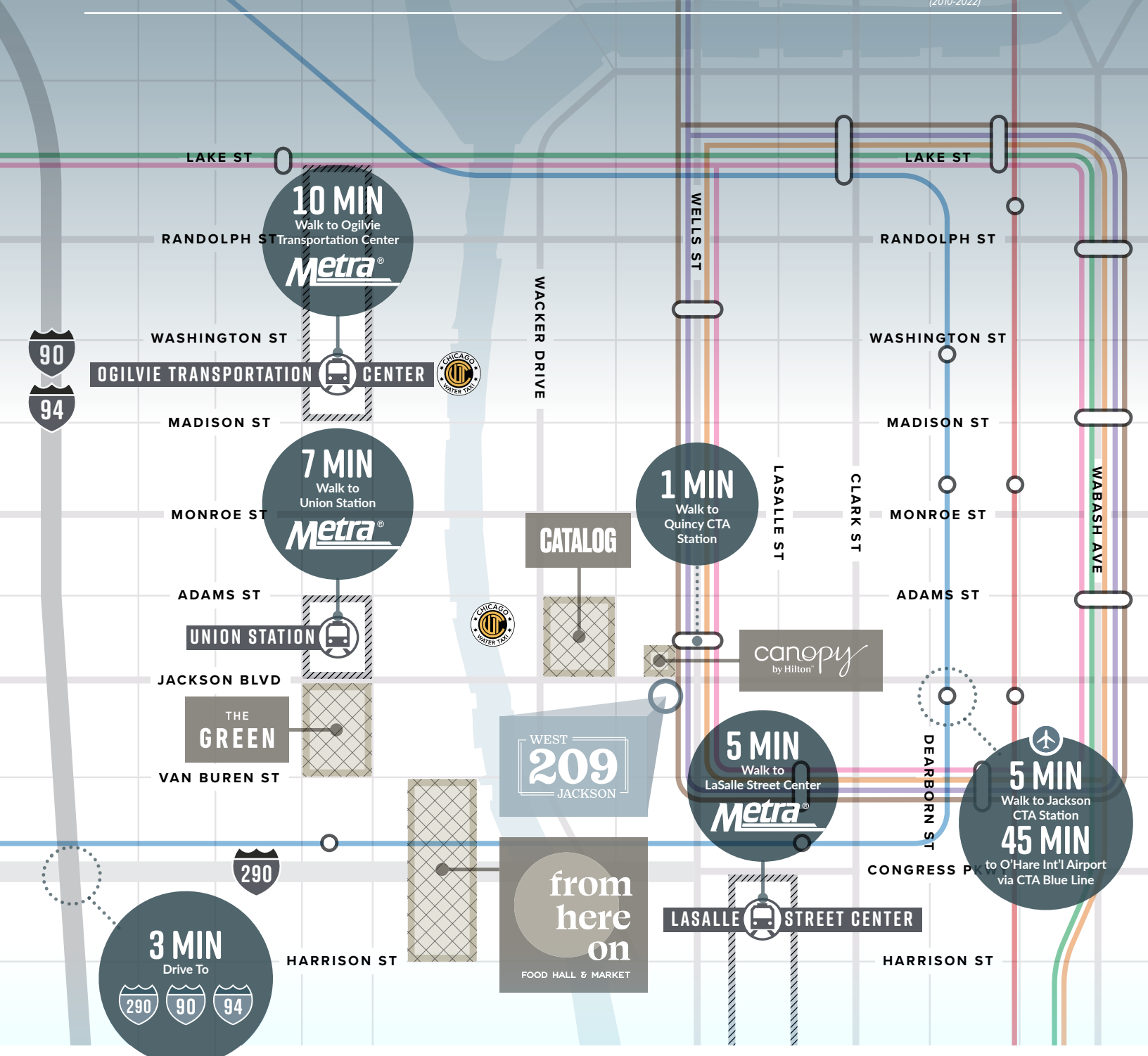
WALK TIME TO ALL 7 CTA "L" LINES

\$131,895

MEDIAN HOUSEHOLD INCOME WITHIN A 1-MILE RADIUS

62%

POPULATION GROWTH WITHIN A 1-MILE RADIUS (2010-2022)



UNIQUELY POSITIONED IN THE PATH OF GROWTH

Long known as the submarket of choice for many of the country's preeminent corporations, the southern portion of the West Loop has seen a dramatic transformation with significant new development and redevelopment of historic landmark buildings offering new hotel accommodations, destination dining, retail and entertainment spaces.

OVER \$2.4B OF CAPITAL PROJECTS WILL TRANSFORM THE IMMEDIATE AREA:

CANOPY BY HILTON CHICAGO LOOP

Recently opened as the first Hilton lifestyle property and first Canopy by Hilton hotel in Chicago, the complex comprises 350 guestrooms and suites, two on-site restaurants, two meeting and event spaces, an on-site fitness center and an outdoor space.

Completion Date: November 2021

CATALOG AT WILLIS TOWER

A new high-traffic entry to Willis Tower and The Skydeck, five-level 300,000 RSF city's premiere urban destination for dining, retail and entertainment with a 30,000 RSF outdoor terrace.

Completion Date: May 2022

FROM HERE ON FOOD HALL

Located within Chicago's re-imagined Old Post Office Building, From Here On is an 18,000 RSF elevated food hall with direct views of the river and immediate access to new entertainment and event venue spaces.

Completion Date: October 2019

THE GREEN AT 320

A modern 1.5-acre park offering a robust schedule of programming, including live music, fitness classes, a farmers market, arts & cultural performances.

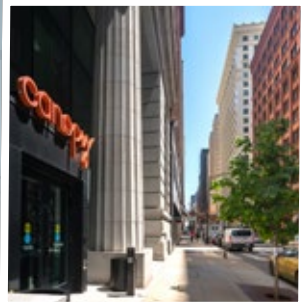
Completion Date: January 2022

<1 MI

Millennium
Station

Metra®

MILLENNIUM STATION



MICHIGAN AVE

MONROE ST

.5 MI

Van Buren
Station

Metra®

JACKSON BLVD

VAN BUREN STATION

Developer Friendly As-of-Right Zoning

DC-16 zoning designation allows for a broad range of adaptive reuses including residential



Up to 206 apartment units as-of-right

As-of-right path to waived ARO requirements

As-of-right path to waived parking requirements

Existing National Landmark Status Provides Path for Valuable HTC & Class L Eligibility

In 2013, the Property was listed in the National Register of Historic Places as part of the West Loop-LaSalle Street Historic District, providing the initial framework for HTC and Class L eligibility.

20% Federal Historic Rehabilitation Tax Credit would be available if the rehabilitation design is certified by the federal government. This incentive provides a dollar-for-dollar tax credit equal to 20% of the project costs in a qualifying rehabilitation. The historic tax credit can be used by the building owner to offset federal tax or syndicated to a tax credit investor to raise equity.

Cook County Class L Property Tax Incentive reduces the property tax rate for 12 years. Property tax assessment levels for landmarked buildings are reduced to 10% for the first 10 years and for any subsequent 10-year renewal periods; if the incentive is not renewed, 15% in year 11, 20% in year 12, and back to the regular assessment level in year 13.

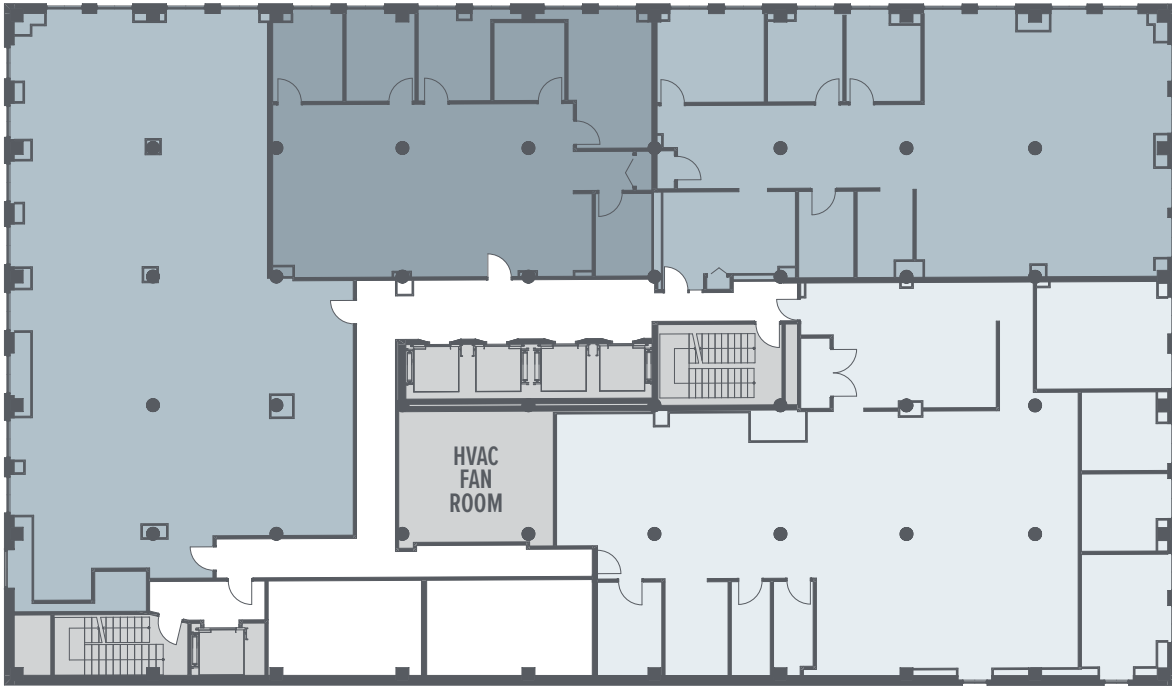
Eligibility for local incentives such as waivers for parking requirements and building permit fees.



Versatile Boutique 12,000 RSF

Typical Floor Plate

TYPICAL MULTI-TENANT OFFICE FLOOR PLAN



PAPPAGEORGE HAYMES 183-UNIT MULTI-FAMILY CONCEPT



PAPPAGEORGE
HAYMES

McHUGH

CONSULTANTS





Valuable In-Place Commercial Income Anchored by Reputable Retailers

Situated at the bustling intersection of W Jackson Boulevard and S Wells Street, 209 W Jackson benefits from a 10,002 RSF of prime retail frontage that is home to long-term reputable tenants including Starbucks, Panda Express and Luke's Beef. At 75% leased with 2.8 years of WALT and average in-place net rents of \$48.8 per RSF, this highly valuable retail component of the Property provides the potential for significant upside opportunity.



BBB+
S&P GLOBAL RATING

19.0%
OF RETAIL RSF

6.3 YRS
WALT

\$31B+
2022 REVENUE



NO. 125
LARGEST PRIVATE COMPANIES *(Forbes)*

28.0%
OF RETAIL RSF

3.2 YRS
WALT

\$4.5B
2022 REVENUE



1986
TENANT SINCE

28.0%
OF RETAIL RSF

0.2 YRS
WALT

KEY RETAIL STATISTICS

\$48.8

AVERAGE IN-PLACE NET RENT/RSF

> 22 YRS

AVERAGE TERM AT THE PROPERTY

75.0%

LEASED

2.8 YRS

WALT



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