



415 NORTH DEARBORN

Rare Opportunity to Acquire a First-Class Urban Asset at a Desirable Signalized Intersection Featuring a Brand-New Anchor Tenant On a Long-Term Basis Plus Opportunity to Create Significant Value Through Lease Up in Prime River North Location just Steps From Michigan Avenue in Downtown Chicago

Chicago, IL



THE OFFERING

NEWLY BUILT

**TO SUIT GROUND AND SECOND FLOOR SPACE
FULLY LEASED TO AN INTERNATIONAL LUXURY
RESTAURANT OPERATOR ON A LONG-TERM
BASIS SITUATED BELOW 3 FLOORS OF OFFICE**

PRIME LOCATION

**JUST STEPS FROM MICHIGAN AVENUE,
CHICAGO'S SCENIC RIVERWALK, AND THE
THEATER & ENTERTAINMENT DISTRICT**





Address
**415 N. Dearborn St,
Chicago, IL 60654**

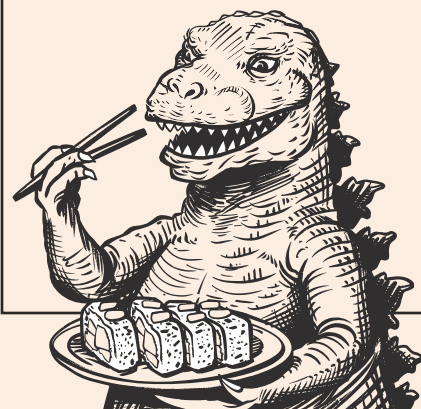
Property Size
28,804 SF

Year Built
1923

Occupancy
47%

WALT
8.7 years

Year 1 NOI
\$234k



INVESTMENT HIGHLIGHTS



IMPRESSIVE BACKFILL EXECUTION



BLUE
sushi sake grill

The ground-floor space was previously occupied by an upscale, trendy restaurant that was forced to close during the COVID-19 Pandemic

Seller has executed a long-term lease to fill the first and second floors with food and beverage concepts run by an international operator of high-end bars and restaurants

The first floor will soon be occupied by Blue Sushi Sake Grill, a proven brand with 20 locations across the country

The second floor will be home to Ghost Donkey, a newer tequila and tapas concept with locations currently in Las Vegas, Phoenix, Denver, Melbourne, and Auckland that is expanding into Chicago, Dallas, and Omaha in 2024



GHOST DONKEY



IRREPLACEABLE LOCATION IN CHICAGO'S RIVER NORTH NEIGHBORHOOD

¼ mile from Michigan Avenue - Chicago's "Magnificent Mile"

Residents living in a 1-mile radius of the Property spend more than \$617 million annually on food and alcohol away from home

Immediate surrounding area is home to some of Chicago's most popular bars and restaurants, there is consistently strong foot traffic from both local residents and office workers



TOURISM INCREASING DEMAND

There are **5,610** hotel rooms across 24 properties within a ¼ mile radius of the Property

2022 saw **48.9 million** tourists visit Chicago, 80% of the city's pre-pandemic record

The Chicago hotel industry saw record high incomes in the summer of 2023 with more than **\$825 million** in revenue for the 3 month stretch of June - August

Chicago's 2023 final tourism numbers are expected to surpass 2022 by **10 - 20%**



Walk Score of 98
a "Walker's Paradise"

Transit Score of 100
a "Riders's Paradise"



EXCELLENT DEMOGRAPHICS WITHIN A 1-MILE RADIUS

134K
Population

474K
Daytime
Employees

\$150K
Average
Household
Income

20 SF
of Retail Supply
per Capita

73%
of Population
with a College
Degree

94%
White Collar
Labor Force



TRANSIT ACCESSIBILITY

Being situated 1 mile east of Interstate 90 and 1 mile west of Lake Shore Drive creates easy access to the Property from all of Chicago's surrounding neighborhoods and suburbs

Several nearby CTA "L" and bus stations allow for consumers and office tenants to come and go from the Property as needed

**NEARLY 14 MILLION SF OF OFFICE AND 7,500
TOTAL MULTI-FAMILY AND HOTEL UNITS WITHIN A QUARTER MILE RADIUS**

THE LANGHAM HOTEL
316 ROOMS

THE JEWELERS BUILDING
6K SF CLASS-A OFFICE

TRUMP INTERNATIONAL TOWER & HOTEL
339 ROOMS

AMA PLAZA
1.2 MILLION SF CLASS-A OFFICE

IBDO USA **AMA**
SWANSON, MARTIN & BELL, LLP

KINZIE HOTEL
215 ROOMS

COURTYARD MARRIOTT
337 ROOMS

AMA PARKING PLAZA
902 PARKING SPACES BETWEEN 11 FLOORS

HUBBARD STREET CORRIDOR

JoJo's shakeBAR **HOWL** HUB 51
AT THE MOON.
UMMO 拉麵さん (RAMEN-SAN)

HAMPTON INN & SUITES
230 ROOMS

THE WIT HOTEL
310 ROOMS

**MARINA CITY RETAIL
AND APARTMENTS**
896 UNITS

MESIROW FINANCIAL BUILDING
1.2 MILLION SF CLASS-A OFFICE

HOTEL CHICAGO
354 ROOMS

AMLI RIVER NORTH
409 Units

**RESIDENCE INN &
SPRINGHILL SUITES**
523 ROOMS

HARRY CARAY'S
ITALIAN STEAKHOUSE

**415 NORTH
DEARBORN**

COURTHOUSE PLACE
102K SF CLASS-B OFFICE

415 NORTH DEARBORN



PRIME LOCATION IN DOWNTOWN CHICAGO



HOTELS

- 01 HAMPTON INN & SUITES
- 02 COURTYARD MARRIOTT
- 03 THE ROYAL SONSETA RIVER NORTH
- 04 HILTON GARDEN INN
- 05 FREEHAND HOTEL
- 06 MOXY HOTEL
- 07 RENAISSANCE HOTEL
- 08 THE WIT HOTEL
- 09 LONDONHOUSE CHICAGO
- 10 THE ROYAL SONSETA DOWNTOWN
- 11 CITIZENM HOTEL
- 12 THE PENDRY HOTEL
- 13 KIMPTON HOTEL
- 14 VIRGIN HOTEL
- 15 TRUMP INTERNATIONAL TOWER & HOTEL
- 16 CITIZENM HOTEL
- 17 HOTEL CHICAGO
- 18 WESTIN CHICAGO

ENTERTAINMENT | DINING | OFFICE

- 01 THE MERCHANDISE MART
- 02 CHICAGO CUT STEAKHOUSE
- 03 HOUSE OF BLUES
- 04 PRIME & PROVISIONS STEAKHOUSE
- 05 CATCH 35
- 06 MICHIGAN AVENUE SHOPPING CORRIDOR
- 07 THE WRIGLEY BUILDING
- 08 PIZZERIA PORTOFINO
- 09 NAVY PIER
- 10 MILLENNIUM PARK
- 11 THE THOMPSON BUILDING -
GOOGLE RELOCATION



415 NORTH
DEARBORN

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