

525 VAN BUREN



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

THE OFFERING

Jones Lang LaSalle (Illinois), L.P. (“JLL”) as the exclusive advisor, presents the opportunity to acquire the 100% fee simple interest in 525 West Van Buren (the “Property”), a 516,385 RSF, 16-story class-A office building located in Chicago’s West Loop. Constructed in 2002, 525 West Van Buren benefits from superior connectivity and accessibility given its prime West Loop location that puts it one block from Union Station and four blocks from Ogilvie Transportation Center, the major commuter train stations linking the city to surrounding suburbs.

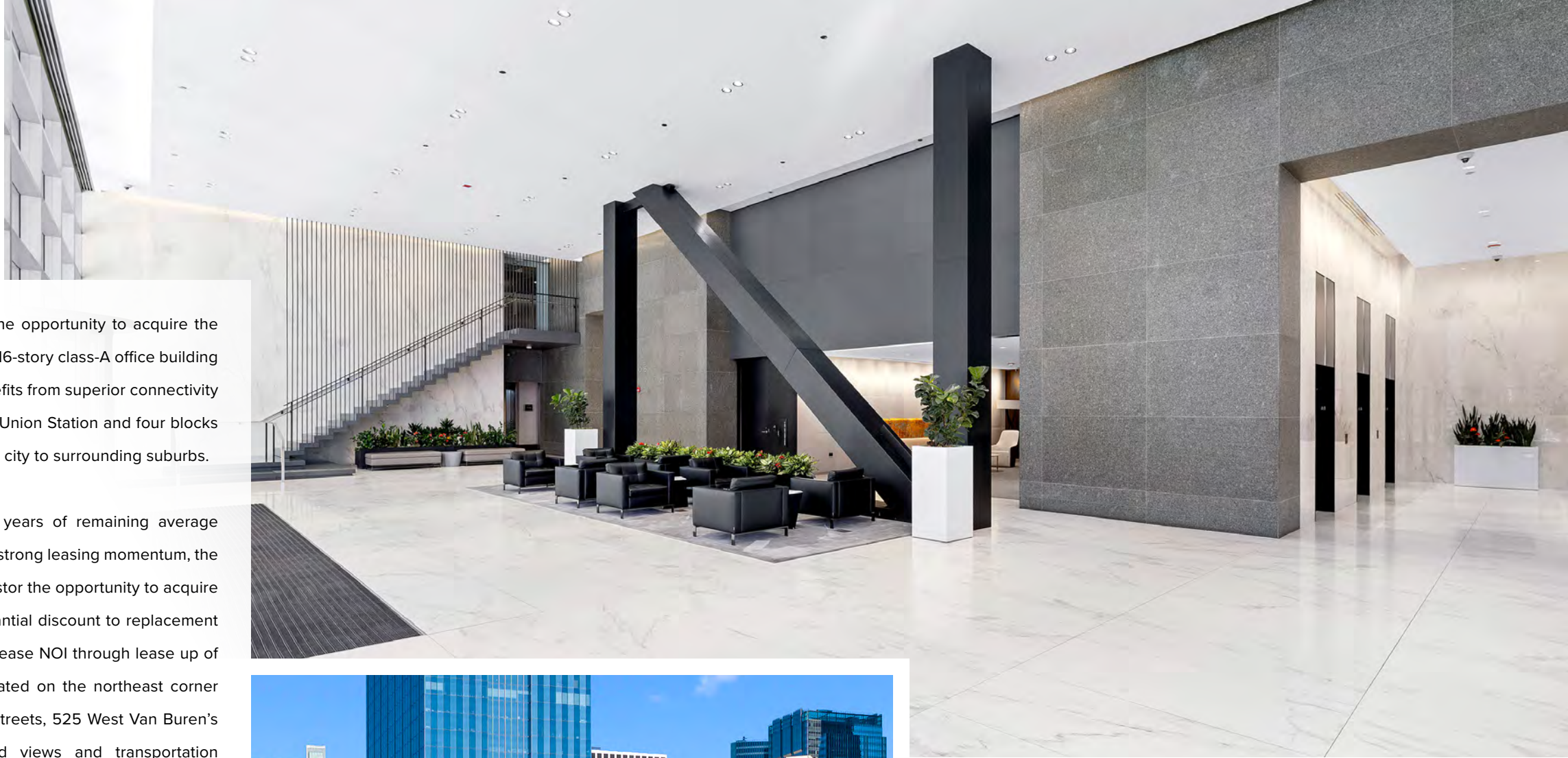
KEY PROPERTY STATISTICS

Address	525 West Van Buren Street
City, State	Chicago, IL
Rentable Area	516,385 RSF
Year of Construction	2002
Zoning	DX-12
Stories	16
% Leased ⁽¹⁾	35.9%
WALT ⁽²⁾	11.0 Years
Walk / Transit Score	93 / 100
Parking Spaces	40 spaces
Finished Ceiling Height	9'0"
Slab-To-Slab Height	13'0"
Loss Factor (Full/Multi-Tenant Floor)	11.9%/16.2%
Floor Loading (lbs per SF)	
Offices	50 lbs PSF
Corridor	80 lbs PSF
Stairs	100 lbs PSF
1st Floor	100 lbs PSF
Mechanical	150 lbs PSF
Power Capacity	7.5 watts per SF (with ability to increase to 10-15 watts per SF with a dual feed)

(1) As of July 1, 2025
(2) WALT figure includes proposal for the United States Secret Service (76,200 RSF) to renew for 15 years thru Apr-2042 given the high degree of certainty that an amendment to renew will be executed.

At 36% leased with 11.0 years of remaining average lease term (“WALT”)⁽¹⁾ with strong leasing momentum, the Property provides an investor the opportunity to acquire an office asset at a substantial discount to replacement cost and substantially increase NOI through lease up of 315,000 square feet. Located on the northeast corner of Van Buren and Canal Streets, 525 West Van Buren’s location boasts unrivaled views and transportation advantages linking the Property to talent in both the city center and suburbs. With nearly \$12 million of capital invested since 2015, ownership has meticulously maintained and transformed the Property, modernizing building systems and renovating the lobby. Paired with its West Loop location, 525 West Van Buren offers investors the exceptionally rare opportunity to create value through lease up. All inquiries regarding this value-add office asset should be directed to JLL.

1ST FLOOR TENANT LOUNGE



Checks All the Boxes for an Executable Value-Add Opportunity

- 525 West Van Buren represents an immediate opportunity for investors to create value through the lease-up of additional space.
- The Property's West Loop location, proximity to affordable and efficient transit, superior access to and from major highway arteries, and renovated amenity set garner high demand from prospective tenants.
- With two large contiguous blocks of vacancy throughout the building (157,000 RSF on floors 2-7; 139,000 RSF on floors 12-16), significant opportunity exists for potential investors to execute a value-add business plan through lease-up.

State-Of-The-Art Trophy Design With Transformative Lobby Renovations

- 525 West Van Buren's long history of institutional ownership ensures the building has been the beneficiary of a thorough operational and capital maintenance program and will limit future owners' capital requirements and enhance cash yields over time.
- Since acquiring the Property in Oct-2015, Ownership has invested \$12.2 million in strategic base building and cosmetic capital.
- The newly renovated lobby offers a contemporary setting and embodies the form & function desired by today's most discerning tenant seeking high quality office environments.
- A future investor would have the opportunity to further implement transformative amenities as they see fit. The 2nd floor's existing outdoor deck makes it an ideal location for tenant amenities.



2ND FLOOR OUTDOOR DECK



FITNESS CENTER

\$5.6M ——— SPEC SUITES & WHITE BOX
\$4.3M ——— LOBBY RENOVATION
\$900K ——— LEASE-RELATED IMPROVEMENTS
\$732K ——— BASE BUILDING
\$703K ——— ROOF

\$12.2M ——— TOTAL CAPEX

\$700M

WILLIS TOWER REDEVELOPMENT

SUSHI-SAN
寿司さん

sweetgreen®



SHAKE
SHACK

brown bag
seafood co.

RICK BAYLESS
TORTAZO

Willis Tower

BMO



\$800M

BMO TOWER
DEVELOPMENT

UNION STATION

THE
GREEN
AT 320

Largest public park
in the West Loop

\$950M

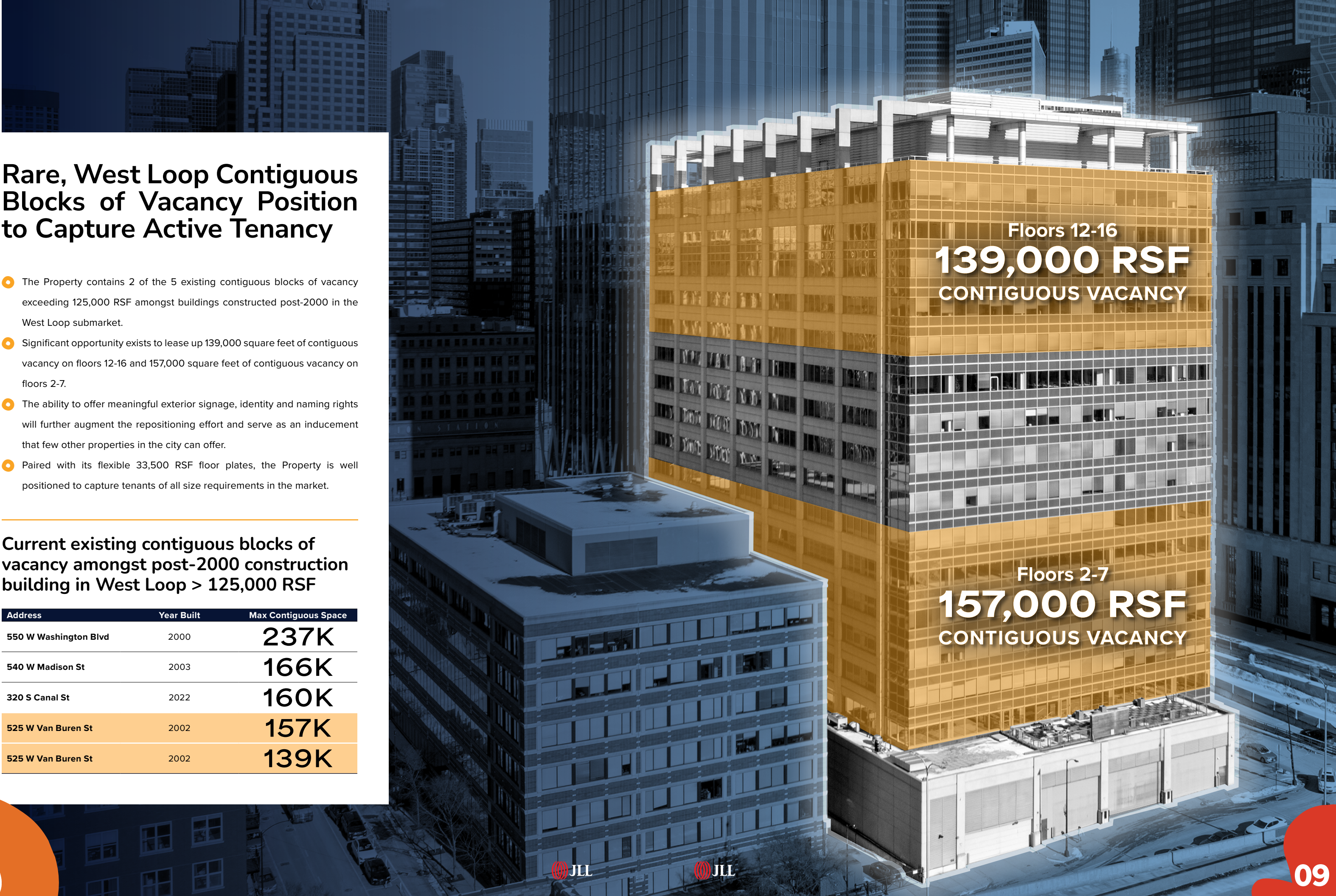
OLD POST OFFICE REDEVELOPMENT

Walgreens

from
here
on

FOOD HALL & MARKET

THE OLD
POST OFFICE



Rare, West Loop Contiguous Blocks of Vacancy Position to Capture Active Tenancy

- The Property contains 2 of the 5 existing contiguous blocks of vacancy exceeding 125,000 RSF amongst buildings constructed post-2000 in the West Loop submarket.
- Significant opportunity exists to lease up 139,000 square feet of contiguous vacancy on floors 12-16 and 157,000 square feet of contiguous vacancy on floors 2-7.
- 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.
- Paired with its flexible 33,500 RSF floor plates, the Property is well positioned to capture tenants of all size requirements in the market.

Current existing contiguous blocks of vacancy amongst post-2000 construction building in West Loop > 125,000 RSF

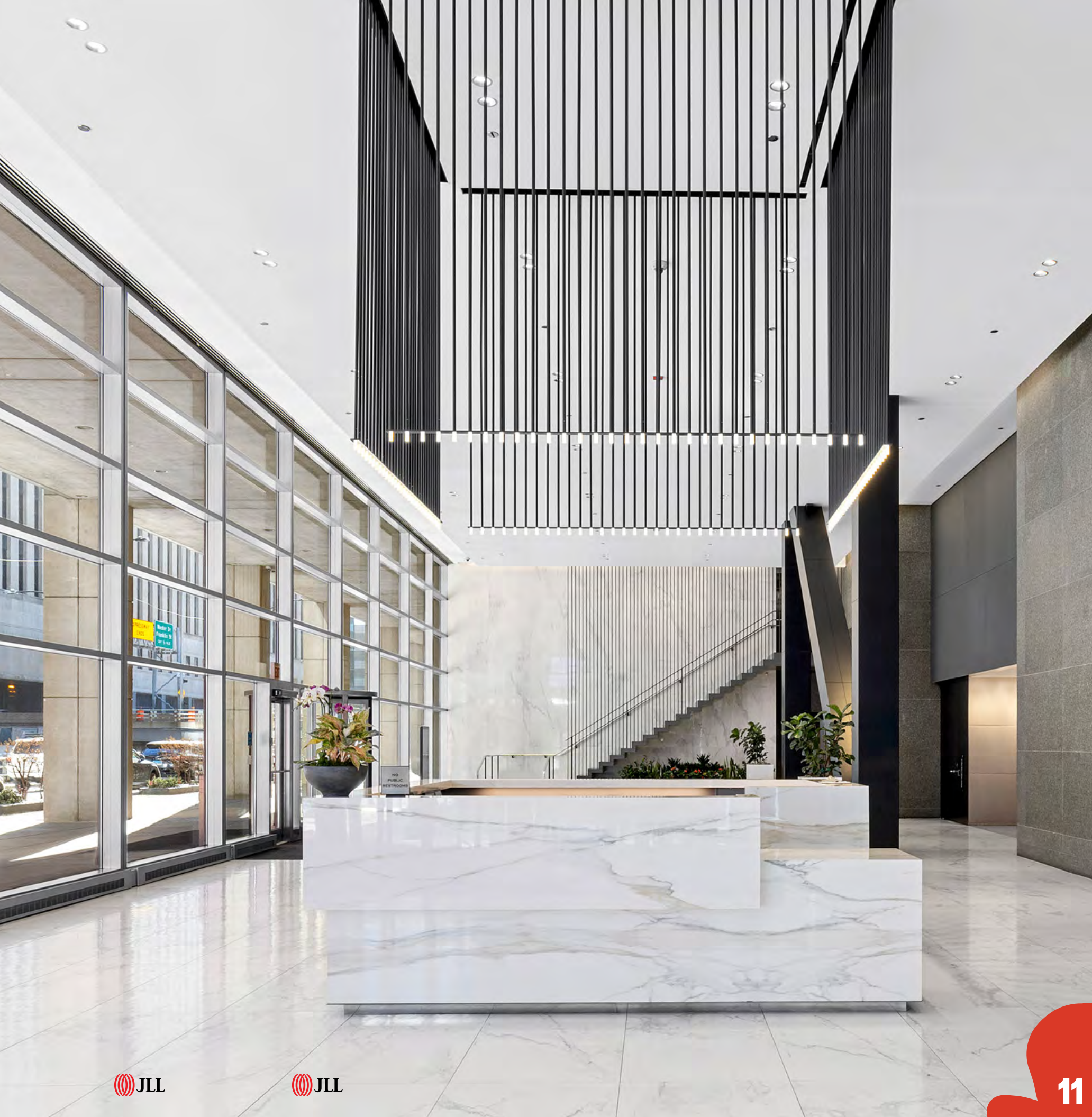
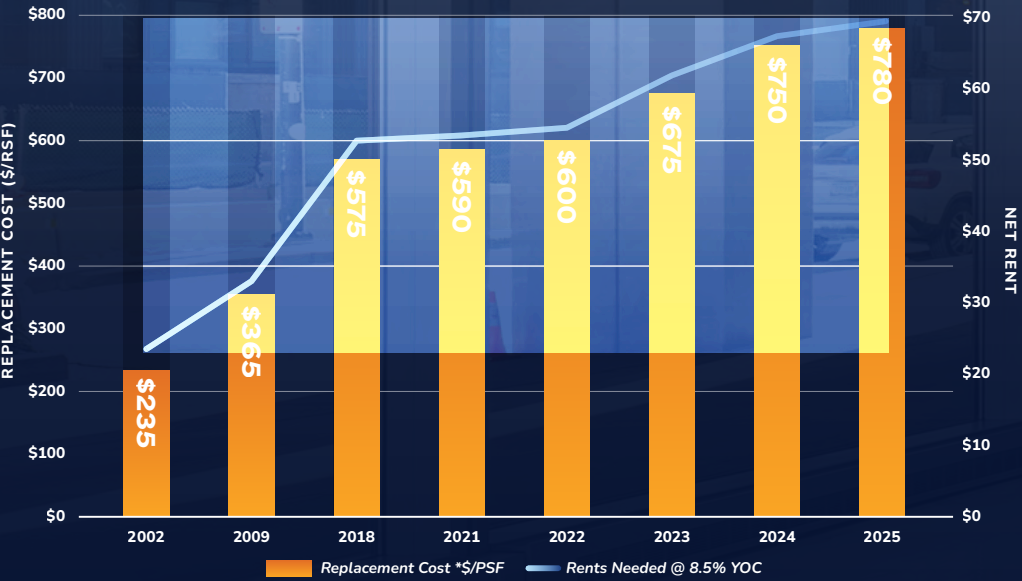
Address	Year Built	Max Contiguous Space
550 W Washington Blvd	2000	237K
540 W Madison St	2003	166K
320 S Canal St	2022	160K
525 W Van Buren St	2002	157K
525 W Van Buren St	2002	139K

Floors 12-16
139,000 RSF
CONTIGUOUS VACANCY

Floors 2-7
157,000 RSF
CONTIGUOUS VACANCY

Incredible Basis at a Substantial Discount to Replacement Cost

525 West Van Buren 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. Due to the dearth of available land sites and the rising cost of construction, the replacement cost of a similarly located asset would be more than \$780 per square foot. New development costs would imply net rental rates of approximately \$66 NNN per rentable square foot.



Unrivaed Transit Oriented Location

525 West Van Buren benefits from superior connectivity and accessibility given its prime West Loop location that puts it steps from the Clinton CTA station, one block from Union Station, and direct access to the I-290 ramp, a major artery that links the city to surrounding suburbs providing relief from downtown street congestions.

WALKING

1

MIN

UNION STATION

1

MIN

CLINTON CTA STATION

7

MIN

OGILVIE TRANSPORTATION CENTER

8

MIN

LASALLE/VAN BUREN CTA STATION

CTA

LASALLE/VAN BUREN CTA

7

MIN

RIVER NORTH (MERCHANDISE MART)

12

MIN

OLD TOWN (SEDGWICK)

17

MIN

LINCOLN PARK (FULLERTON)

22

MIN

LAKEVIEW (DIVERSEY)

DRIVING

1

MIN

290

2

MIN

90

94

6

MIN

FULTON MARKET

10

MIN

RIVER NORTH

15

MIN

LINCOLN PARK

AIRPORTS

25-35

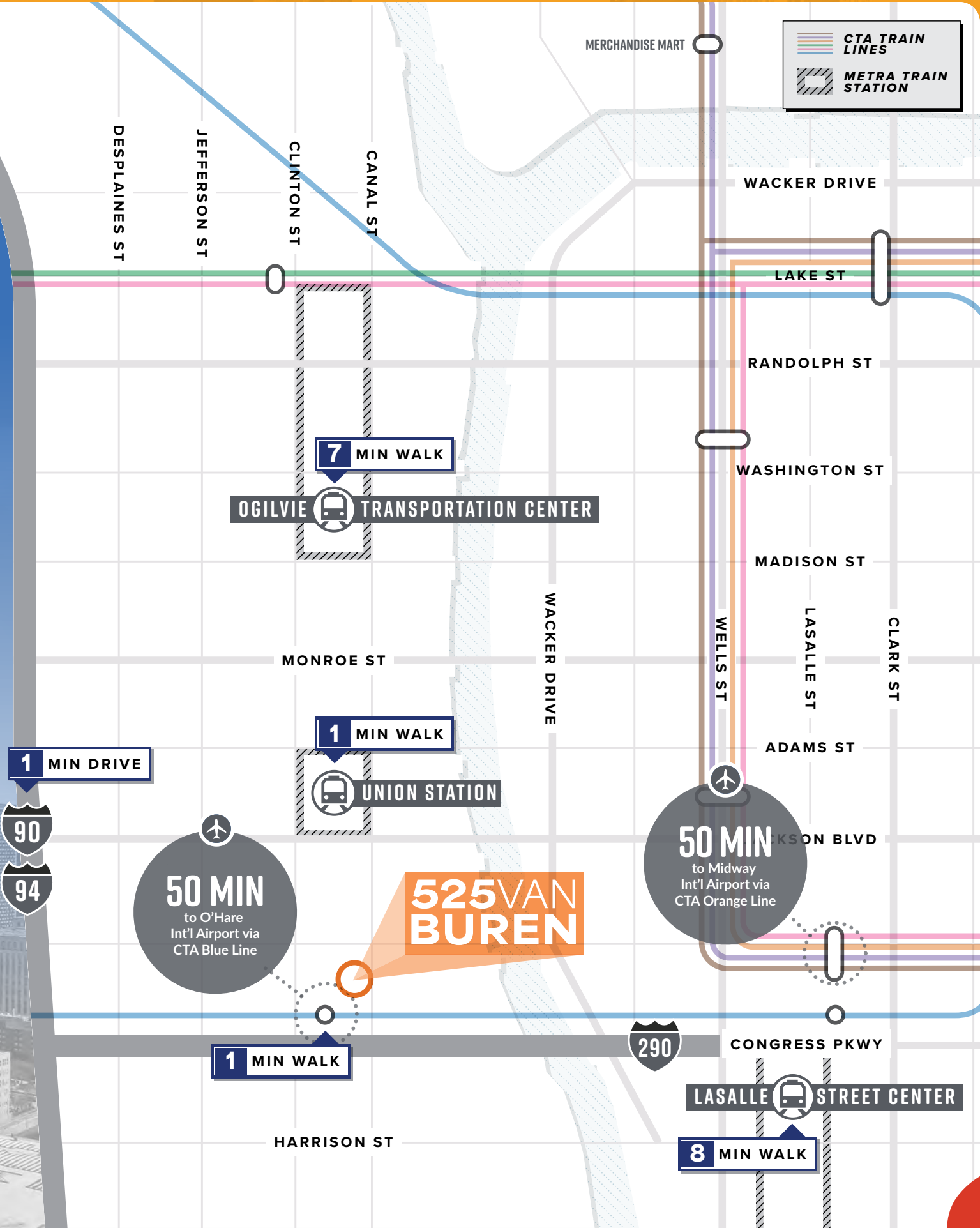
MIN DRIVE

MIDWAY INT'L AIRPORT

30-45

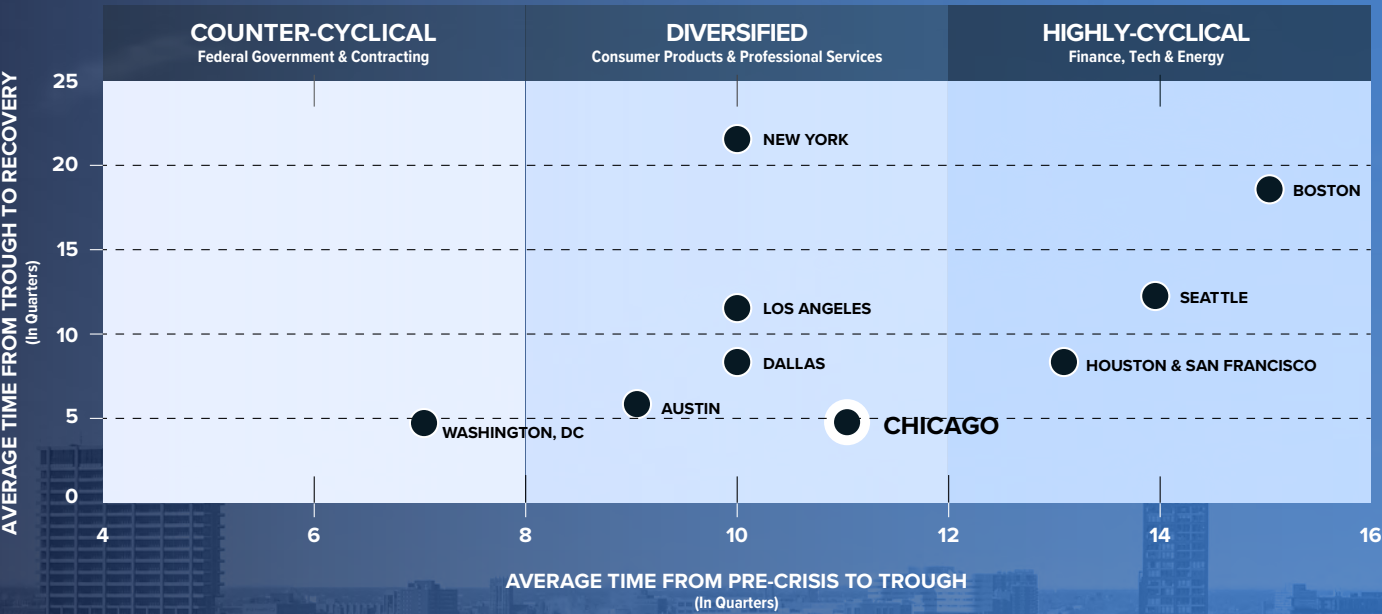
MIN DRIVE

O'HARE INT'L AIRPORT

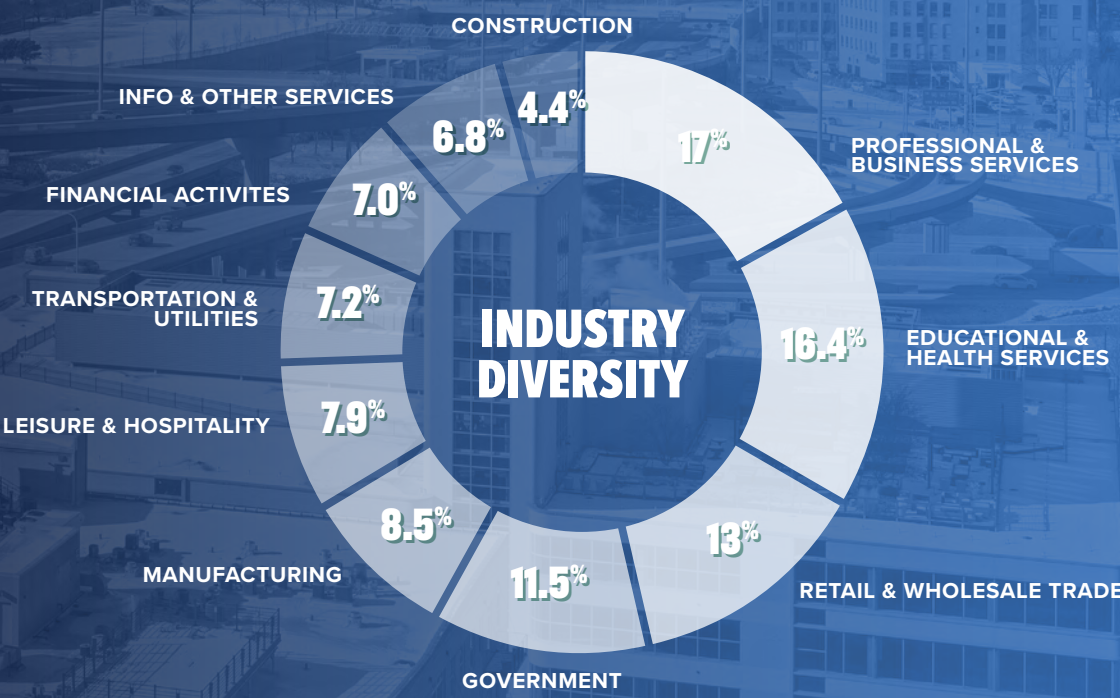


Chicago's Diversified Economy Provides Resiliency Across All Markets

Chicago experiences longer expansionary periods and benefits from quicker market recoveries than peer cities, making it a safer investment over the long term.

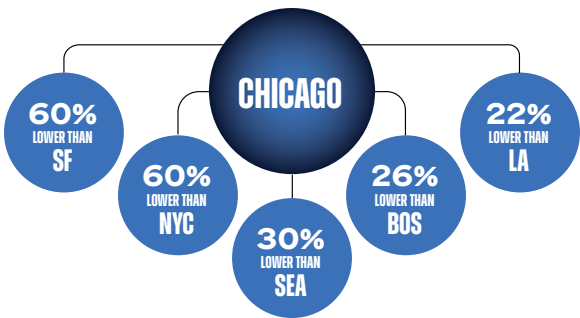


Chicago is the Most Economically Diverse Large Market in the United States

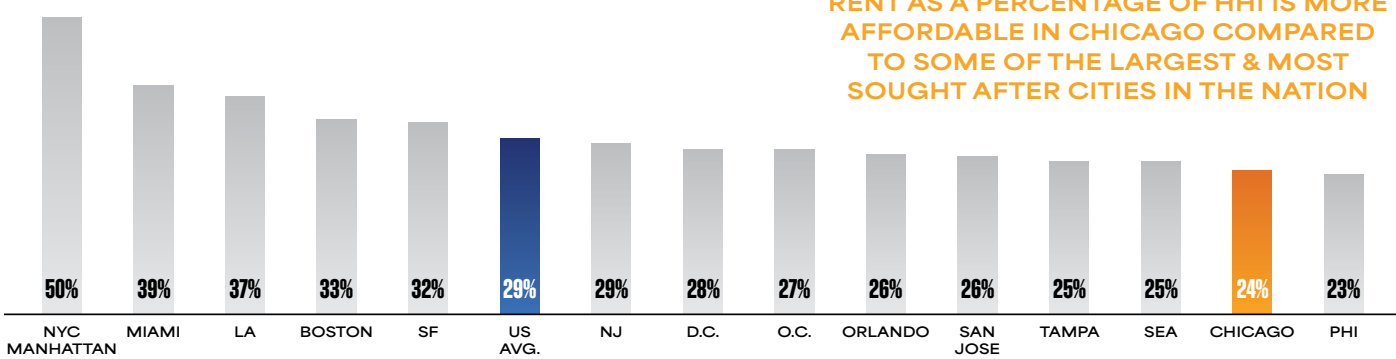


Chicago Attracts and Retains Residents Due to its Low Cost of Living

Rent as a percentage of income is 5% lower in Chicago than the national average and the cost of living is significantly lower than peer cities.

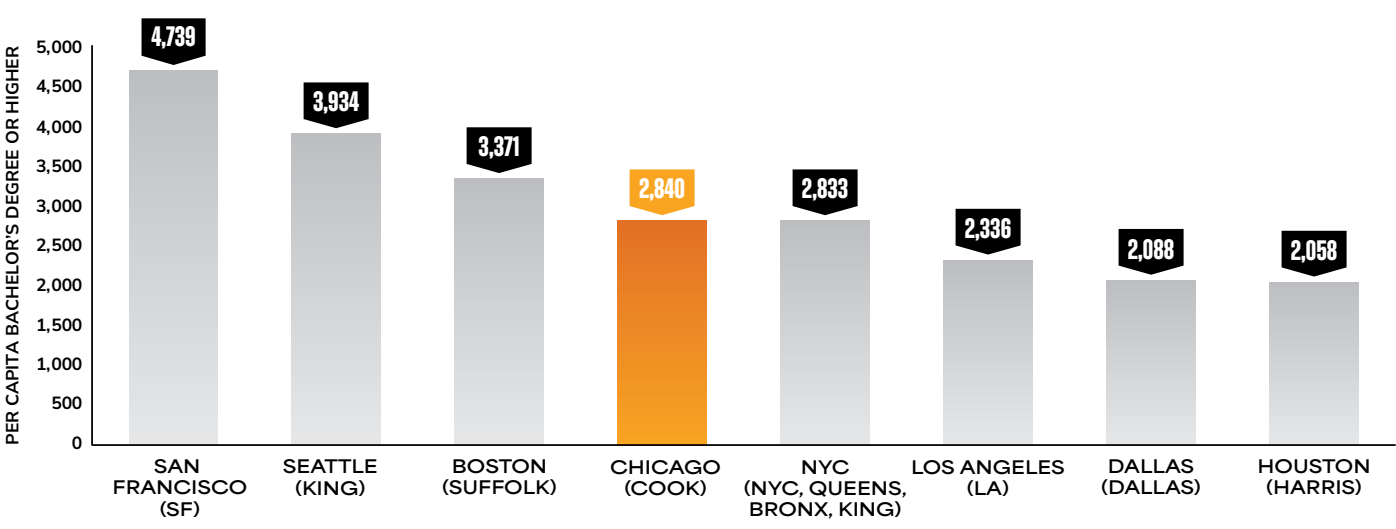


RENT AS A PERCENTAGE OF HHI IS MORE AFFORDABLE IN CHICAGO COMPARED TO SOME OF THE LARGEST & MOST SOUGHT AFTER CITIES IN THE NATION



Chicago's Talent Pool is Unrivaled

Per capita (per 10,000 people) population with a Bachelor's degree or higher by city county.





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