



# ONE EAST

## DELAWARE

*304-Home Luxury  
Apartment Building*

*Chicago's Most  
Affluent Neighborhood*

*Irreplaceable Gold  
Coast Address*

*Premier Retail, Restaurants  
& Entertainment*





# THE OFFERING

Jones Lang LaSalle Americas (Illinois), LP, a licensed real estate broker, is pleased to present One East Delaware, a Class A 304-home luxury apartment community located in Chicago's most affluent neighborhood, the Gold Coast.

The area's distinctive character has made it a magnet for a growing number of restaurants, bars, luxury stores along famous retail corridors like Oak Street, and immediate access to Lake Michigan. The 95%-occupied community offers above-and-beyond luxury living including flawless finishes, spacious floor plans with ample storage, and a luxurious collection of amenities.

With an average household income of \$184,000 and a median age of 35, the Gold Coast has cemented itself as the preferred location for Chicago's highly educated professionals and one of the most sought after submarkets across the country.

Rising 37 stories above the bustling intersection of Delaware Place and State Street, One East Delaware boasts expansive views of both the downtown cityscape and Lake Michigan. With a variety of floor plans from studios to 2-bedroom homes, the property caters to a variety of resident demographics.

This fantastic opportunity is available free and clear of existing debt.







### *Property Summary*

<b>Name</b>	One East Delaware	<b>Avg Unit SF</b>	767
<b>Address</b>	1 E Delaware Place	<b>Rentable SF</b>	233,115
<b>City, State, Zip</b>	Chicago, IL 60611	<b>Commercial SF</b>	36,977
<b>Year Built</b>	1989	<b>Parking</b>	385 Garage Spaces
<b>Units</b>	304	<b>Financing</b>	Free & Clear

### *Unit Mix Summary*

Unit Type	Count	SF	Market Rent	PSF	Unit Mix
Studio	60	540	\$2,350	\$4.35	20%
Convertible	61	700	\$2,762	\$3.95	20%
1 Bedroom	123	777	\$3,097	\$3.98	40%
2 Bedroom	60	1,040	\$4,361	\$4.19	20%
<b>Total/Average</b>	<b>304</b>	<b>767</b>	<b>\$3,132</b>	<b>\$4.08</b>	<b>100%</b>



## *Generational Investment Opportunity*

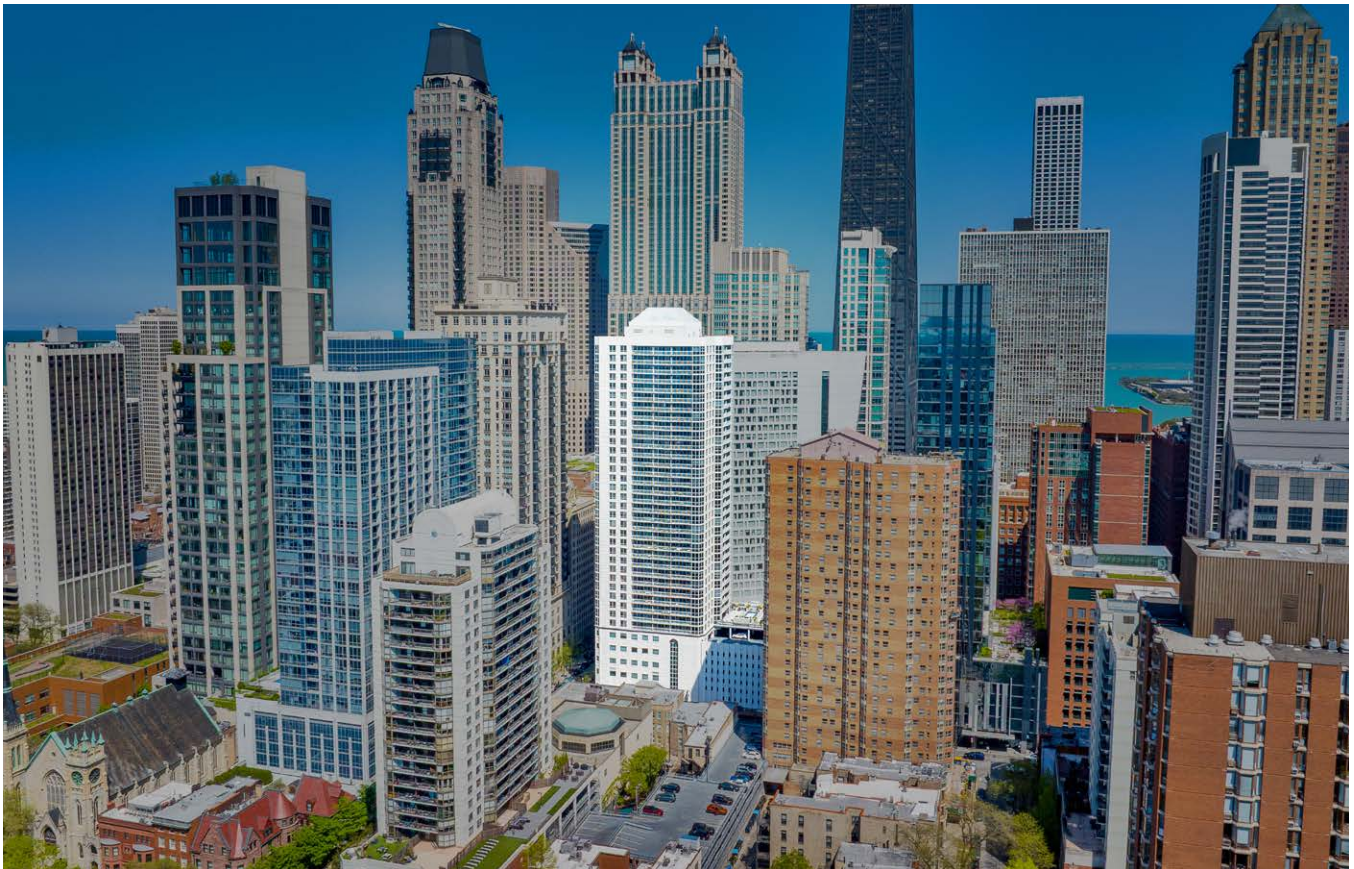
- ◆ Significant Discount to Replacement Cost
- ◆ Effective Property Age is Much Newer - Over \$30M in Capital Improvements Since 2016
- ◆ Value Add & Income Upside through Unit Enhancements



## *Incredible Property & Market Fundamentals*

- ◆ No ARO Units - Compared to 20% of Unit Mix at New Deliveries
- ◆ Robust Trade Outs
  - ◆ 15% Growth on New Leases
  - ◆ 12% Growth on Renewals
- ◆ Minimal Downtown Chicago Supply Pipeline
  - ◆ <1% of Existing Inventory Under Construction
  - ◆ 266 Units to be Delivered in 2025 - Chicago Deliveries Average 4.5k Units Annually





## *Irreplaceable Gold Coast Location*

- ♦ Panoramic Lake & Skyline Views
- ♦ Walking Distance to Michigan Ave / Oak St Retail and Fantastic Restaurants

**CHANEL TOM FORD GIBSONS**  **MAPLE & ASH**

- ♦ 100 Walk Score, 93 Transit Score
- ♦ Proximate to Chicago's Top Employers
- ♦ Average HHI of \$184,000 in Gold Coast

## *Sought-After Trophy Asset*

- ♦ Elegant Interiors & In-Demand Amenity Package
- ♦ Convenient Onsite Retail (94% Occ.)



**SALON BUZZ**  
CHICAGO

- ♦ Affluent Resident Demographic — Avg Property HHI of \$169k
- ♦ Prolific Resident Employers



**J.P.Morgan**  **Northwestern  
Medicine**

- ♦ Institutionally Owned & Operated for 30+ Years



# INSPIRING INTERIORS

## HIGH-END KITCHENS & BATHROOMS

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Sleek Espresso Cabinets

Quartz Countertops

Stainless Steel GE Appliance Package

Ceramic Tile Backsplash

Gooseneck Faucet







## ENHANCED LIVING EXPERIENCE

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Floor-to-Ceiling Windows  
Luxury Vinyl Plank Flooring  
Expansive Private Balconies  
Spacious Floor Plans  
In-Unit Washer/Dryer  
Incredible Downtown &  
Lake Michigan Views









# IN-DEMAND AMENITIES

## RESORT-STYLE AMENITY PACKAGE

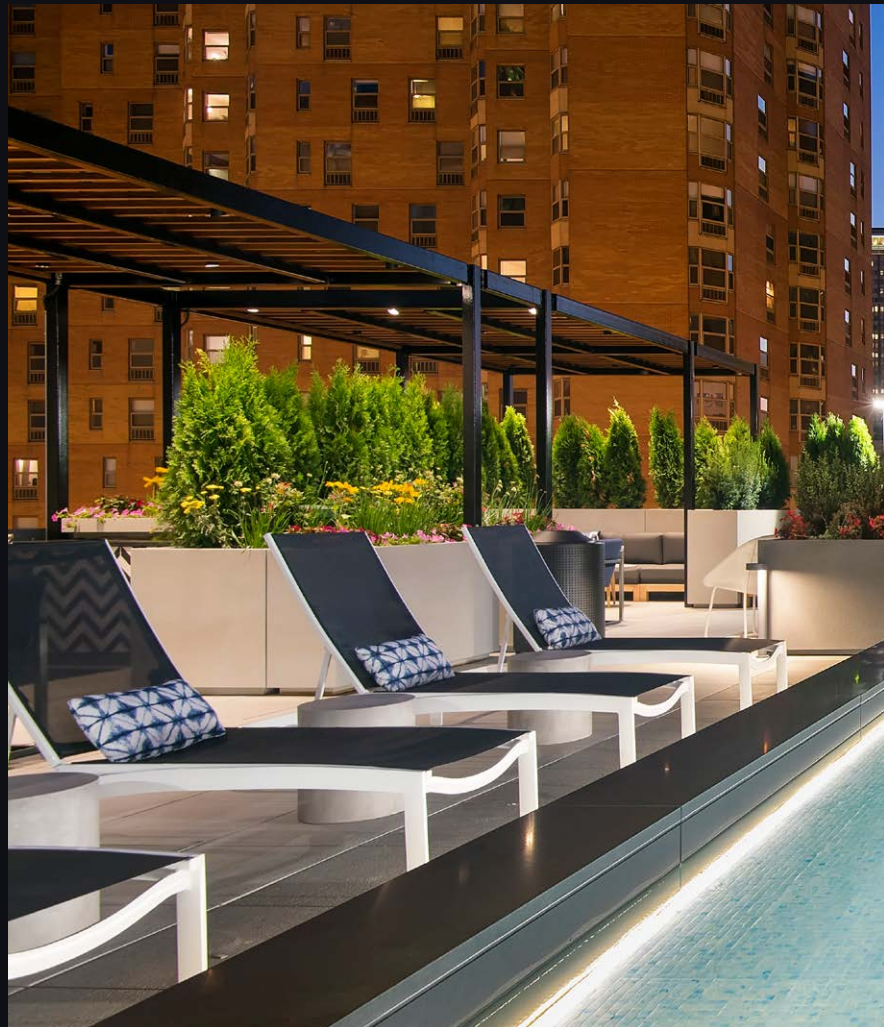
*Residents can enjoy the best of the best amenity package great for working from home, exercising, relaxing or even entertaining.*

Rooftop Terrace & Water Feature

Scenic Outdoor Lounge  
& Theater Wall

Resort-Style Cabanas

Fire Pit & Grilling Stations









## REDEFINED LUXURY LIVING

Fully Equipped Fitness Center

Business Center & Conference Room

Entertainment Hub

Modern Lounge & Demo Kitchen









# WELCOME TO THE GOLD COAST

Chicago's Gold Coast neighborhood is a bevy of riches. Bordering Lake Michigan, this affluent area gives credence to its name with fine dining, upscale shopping and countless cultural offerings. From its perch at the corner of State and Delaware, One East stands command over it all.

The neighborhood is famed for its world-class restaurants and is a celebrated shopping destination in Chicago. Featuring quintessential international brands as well as rare local boutiques, the Gold Coast is a shopper's heaven. The area is home to some of Chicago's renowned eateries with several

earning Michelin star awards. Many of its restaurants are among the most popular and highest grossing independent restaurants in the country, including Gibsons Bar and Steakhouse and Hugo's Frog Bar & Fish House.

With 114 acres of prestigious hotels, explosive nightlife, unparalleled shopping, and iconic landmarks nearby such as the John Hancock Tower, the Gold Coast is and will continue to be one of the most affluent and sought after neighborhoods for real estate investment not only in Chicago, but in the entire United States.



*460 Shops*



Oak Street

*275 Restaurants*



Gibson's Steakhouse

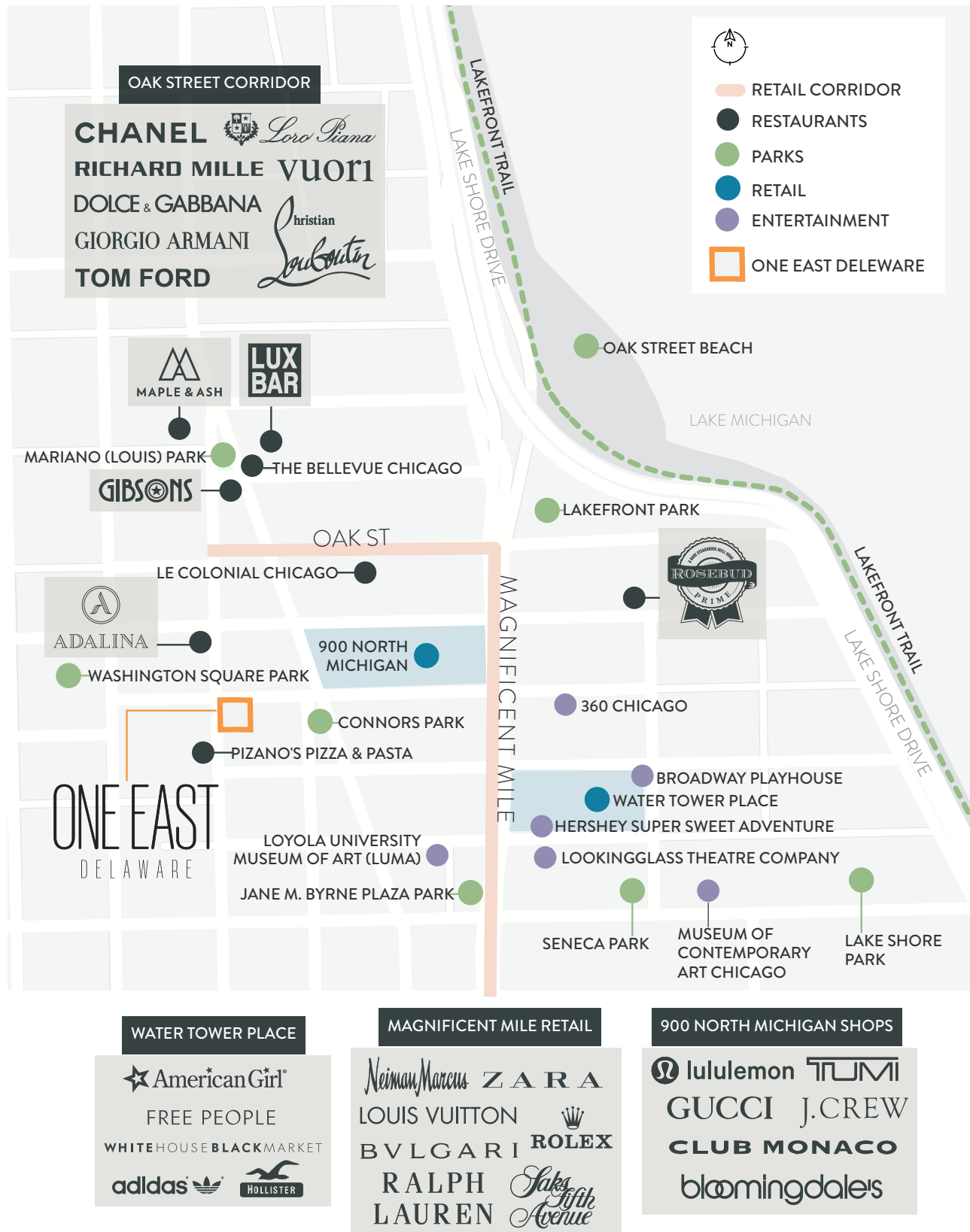
*60 Hotels*



The Drake Hotel



# WALK-TO-EVERYTHING LOCATION





# *Excellent*

## PROPERTY PERFORMANCE

With its irreplaceable location and unmatched luxurious qualities, One East Delaware's performance is robust. Fueled by Chicago's strong fundamentals and residents' desire for opulent living, the property has experienced outstanding NOI growth, occupancy, and trade out history.

**15%**  
*Growth on  
New Leases*

**95%**  
*Occupied*

**12%**  
*Growth on  
Renewals*



### RECENT CAPITAL INVESTMENTS

Since taking ownership in 2016, **over \$30M** has been invested into the property. This has consisted of a complete renovation of all unit interiors and amenity spaces, extensive facade improvements, and garage work.



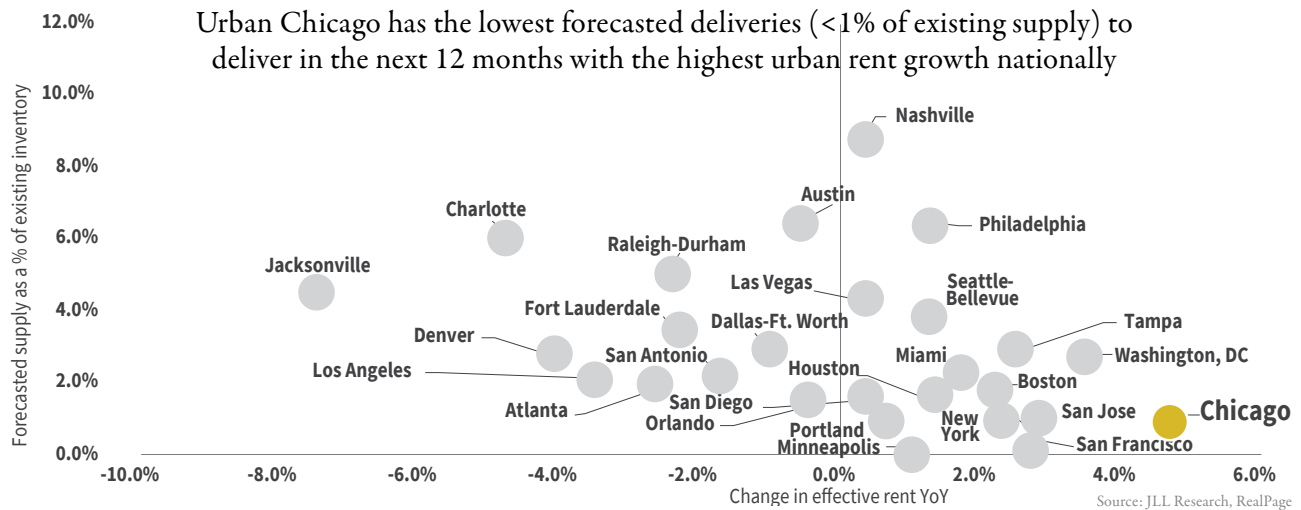
# Chicago Fundamentals

## OUTPACING THE NATION

### THINGS TO KNOW

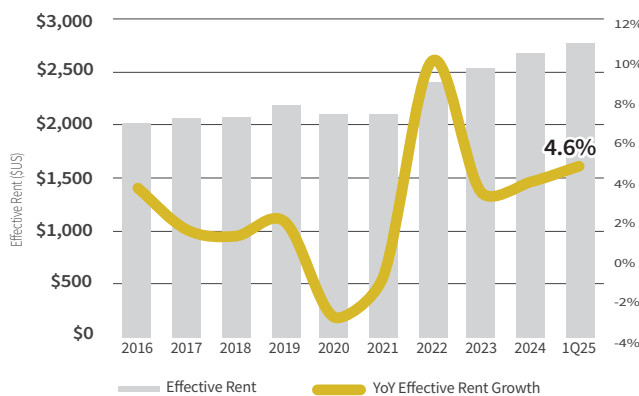
Chicago's mature fundamentals coupled with a lack of future supply position the city for outsized growth compared to other major markets.

#### Urban Submarkets



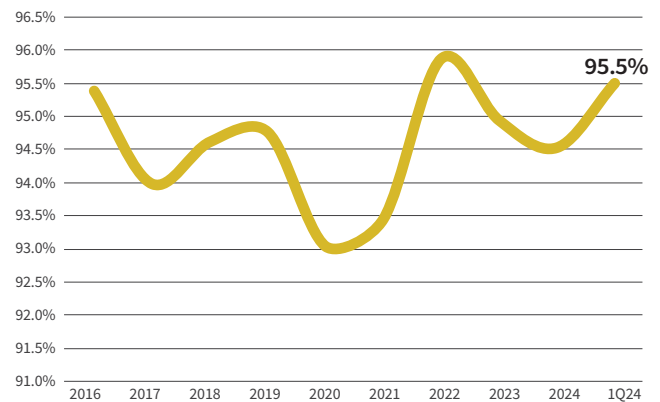
#### Chicago Urban Core Effective Rent Growth

Urban Chicago ranks #1 nationally with 4.6% effective rent growth YOY



#### Chicago Urban Core Occupancy Rate

Urban Chicago's Occupancy exceeds the national average by 50 bps at 95.5%





# COMMERCIAL OVERVIEW

Within the first five floors at One East Delaware exists a commercial component that includes a mix of both retail and office tenants.

**36,977**  
*Total SF*

**2,100**  
*Vacant SF*

**94%**  
*Occupancy*

## SALON BUZZ CHICAGO

Salon Buzz is considered one the most prestigious salons in Chicago with a collection of the finest talent Chicago offers. They believe in inspiring and empowering all of their clients with their commitment to integrity, artistry and creativity.



Starbucks is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. The company operates more than 24,000 retail stores in 70 countries.

## CONTESSA BOTTEGA

Founded by owner & couture designer Contessa Helena, this local boutique reigns as one of the most sought-after “specialty stores” in the city. Roberto Cavalli, Blumarine, and Morgan de Toi are just a sampling of some of the brands carried at Contessa Bottega.

### *Salon Buzz*

Suite	G105 and 105
SF	5,552
Lease Start	8/1/98
Lease End	8/31/26
% of Commercial Income	23.54%

### *Starbucks*

Suite	G115
SF	2,013
Lease Start	6/1/07
Lease End	2/29/28
% of Commercial Income	10.54%

### *Contessa Bottega*

Suite	G100
SF	1,402
Lease Start	4/1/94
Lease End	4/30/28
% of Commercial Income	10.12%





Dr. Thom Lobe, MD is a spa medicine specialist in Chicago, IL and has over 25 years of experience in the medical field. He specializes in regenerative anti aging medicine.

### *Thom Lobe, M.D.*

Suite	300 and 306
SF	3,718
Lease Start	4/1/15
Lease End	4/30/26
% of Commercial Income	6.85%

## BOCA DENTAL STUDIO

Led by Dr. RJ Villa, Boca Dental Studio represents a fusion of excellence and collaboration proud to provide Chicago with premier dental care, a serene atmosphere, and unmatched service.

### *BOCA Dental Studio*

Suite	110
SF	3,105
Lease Start	3/19/23
Lease End	9/30/33
% of Commercial Income	6.57%

The remaining 13 tenants' lease details can be found in the document center.



# ONE EAST

## DELAWARE

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