

THIRTY  
THR33  
NORTH LASALLE



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

# THE OFFERING





# THIRTY THR33 NORTH LASALLE

**J**ones Lang LaSalle (Illinois), L.P. (“JLL”) has been exclusively retained on an exclusive basis to arrange the sale of 33 North LaSalle (the “Property”), a 38-story, Art Deco office tower located in the heart of Chicago’s Central Loop. With over \$33 million dollars of capital invested since 2014, ownership has completely transformed the Property, modernizing building systems and implementing state-of-the-art amenities. At 34.7% occupancy with 4.5 years of remaining weighted average lease term, (“W.A.L.T.”), 33 North LaSalle provides an investor the opportunity to substantially increase NOI through the lease up of nearly 270,000 RSF. The combination of the Property’s central location and repositioning, 33 North LaSalle offers potential investors the rare opportunity to create value through the execution of a value-add business plan by leasing up the remaining vacancy and marking current tenants to market upon expiration.

## KEY PROPERTY STATISTICS

<b>Address</b>	33 North LaSalle
<b>City, State</b>	Chicago, IL
<b>Rentable Area</b>	402,010 RSF
<b>Construction</b>	1929
<b>Stories</b>	38
<b>Occupancy*</b>	34.7%
<b>WALT</b>	4.5 Years
<b>Tenants</b>	38
<b>Walk Score</b>	98
<b>Transit Score</b>	100
<b>Zoning</b>	B7-7

*\*Here and thereafter, the occupancy excluding the known vacate of Harvey L. Walner & Associates is 33.3% (6,875 RSF office lease expiring November 2026).*

# INVESTMENT HIGHLIGHTS





## Vintage Creative Office Reimagined

Originally completed in 1929, 33 North LaSalle seamlessly combines classic with modern design, celebrating the building's historic architectural features, while implementing a Class A amenity set to the Property. Through the \$33 million dollars in strategic base building capital, 33 North LaSalle boasts one of the most comprehensive and high quality amenity offerings in the Central Loop. The Property's newly renovated, exceptional lobby, brand new amenities (tenant lounge, 110-person conference center, fitness facilities, golf simulator, bike room), pre-built suite program, and retail activation create vintage charm while also embodying the form and function desired by today's most discerning tenant seeking high quality office environments.



- \$7.1M** Demo & Whiteboxing
- \$6.2M** Amenity Floors & Lobby
- \$5.3M** Elevator Modernization
- \$5.0M** Facade Restoration
- \$4.6M** Pre-Built Suites
- \$2.8M** Physical Plant Upgrades
- \$2.3M** Restrooms & Corridors

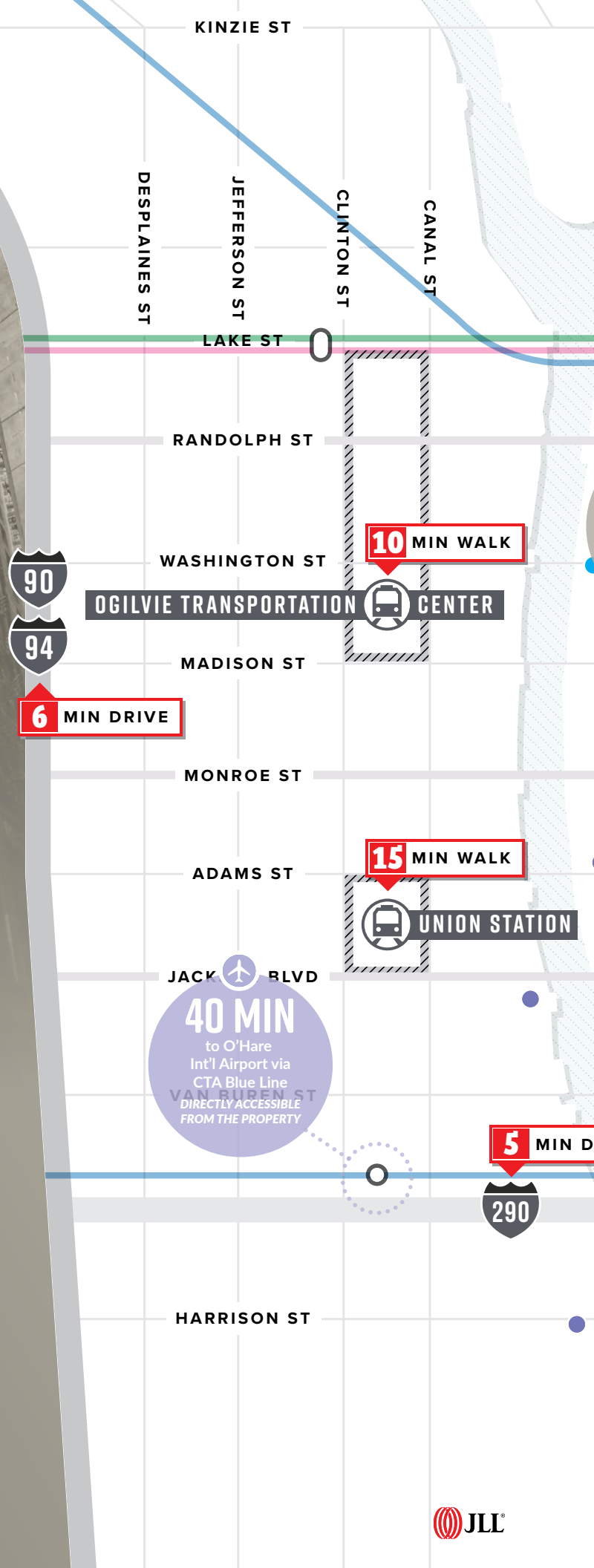
**\$33M** TOTAL CAPEX

# Transit Oriented, Central Location

Located in the heart of the Central Loop, 33 North LaSalle provides tenants with immediate access to all seven CTA "L" transit lines (Blue, Red, Brown, Purple, Orange, and Pink Lines). In addition to central and efficient transit, 33 North LaSalle offers direct frontage along the historic LaSalle Street corridor, the major north-south roadway that bisects downtown Chicago and some of the most premier business addresses.

Not only does 33 North LaSalle offer efficient and accessible transportation throughout the city by bus, commuter trains, and walking, but both O'Hare International Airport and Midway International Airport are a 30 minute drive away.

The Central Loop and 33 North LaSalle's location benefit from access to the one of the most comprehensive, multi-modal transit system of any property in Chicago.



**6 MIN DRIVE**

**10 MIN WALK**

**OGILVIE TRANSPORTATION CENTER**

MADISON ST

MONROE ST

**15 MIN WALK**

**UNION STATION**

JACK BLVD

**40 MIN**  
to O'Hare  
Int'l Airport via  
CTA Blue Line  
DIRECTLY ACCESSIBLE  
FROM THE PROPERTY

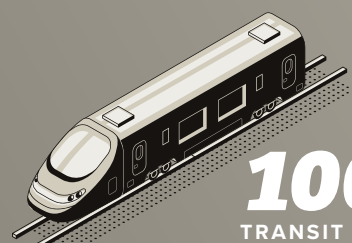
**5 MIN DRIVE**



HARRISON ST



**98**  
WALK SCORE



**100**  
TRANSIT SCORE

**CLARK/LAKE**  
 Busiest Elevated "L" Station & 2nd Busiest Overall "L" Station

**30 MIN**  
 to Midway Int'l Airport via CTA Orange Line  
 DIRECTLY ACCESSIBLE FROM THE PROPERTY

**THIRTY THR33**  
 NORTH LASALLE

**30 MIN**  
 to O'Hare Int'l Airport via CTA Blue Line  
 DIRECTLY ACCESSIBLE FROM THE PROPERTY

**MILLENNIUM STATION**

**10 MIN WALK**

● **DIVVY STATION**  
 ● **CTA BUS STATION**

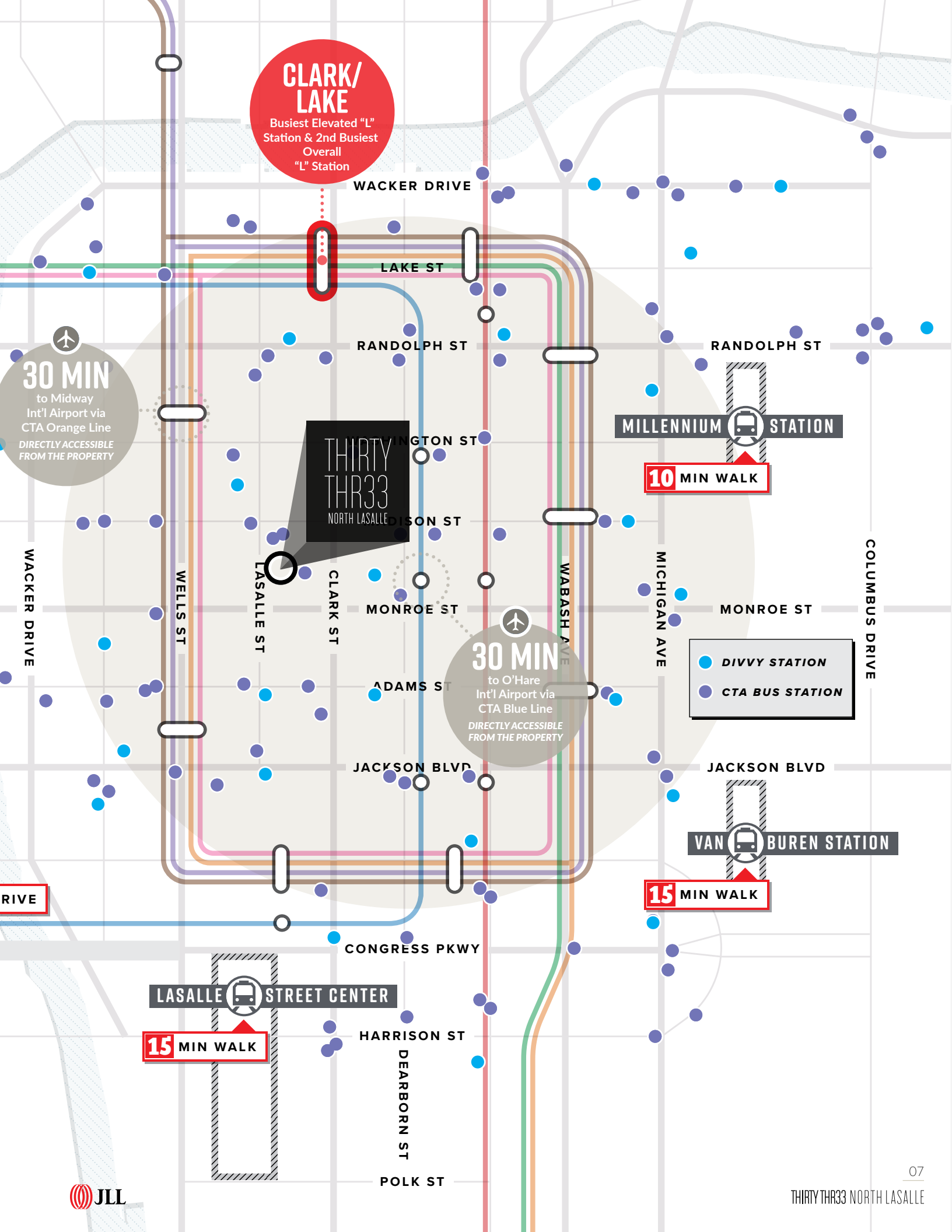
**VAN BUREN STATION**

**15 MIN WALK**

**LASALLE STREET CENTER**

**15 MIN WALK**

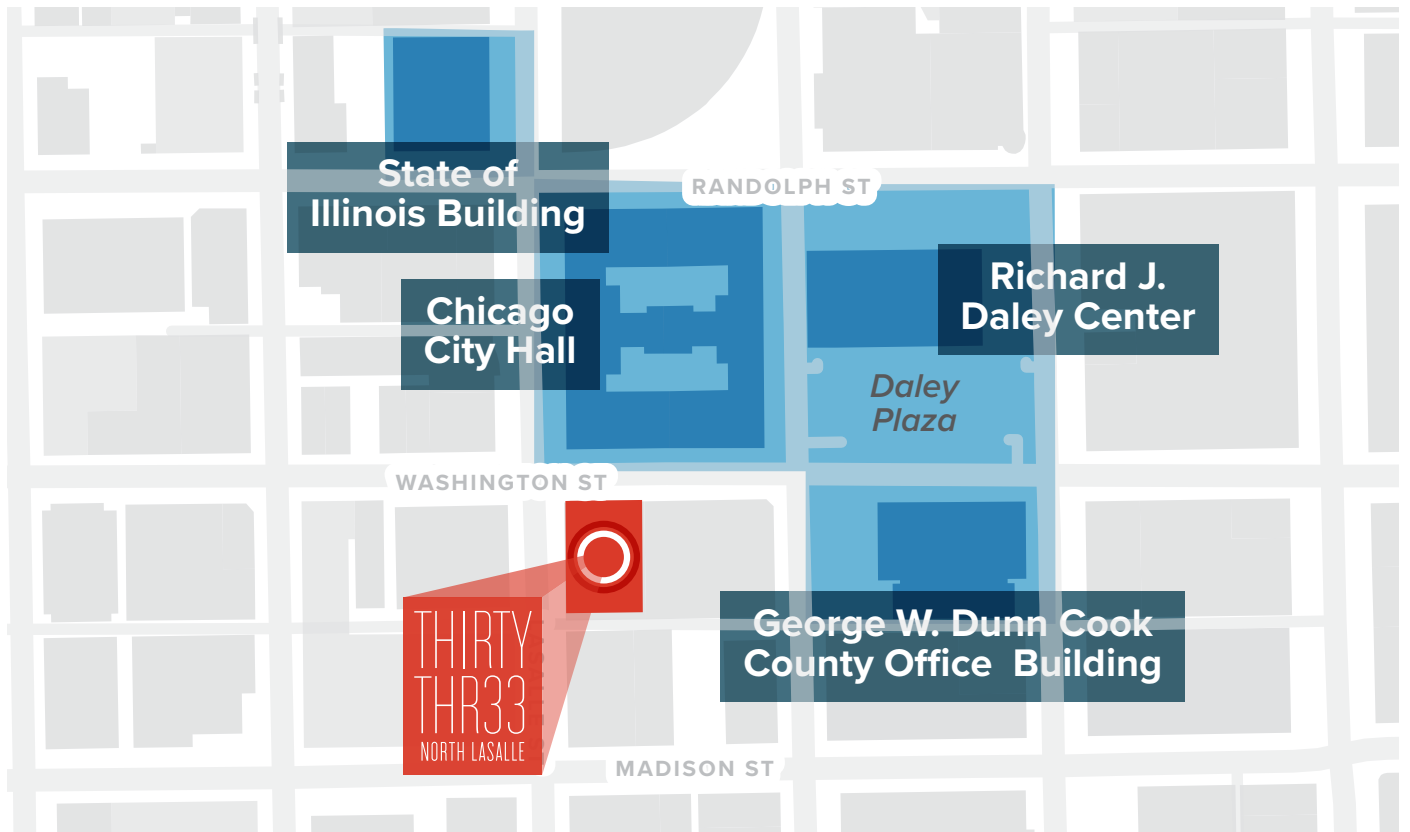
**RIVE**





## Critical Proximity to Courthouses

Within the Central Loop only a select number of office towers, including 33 North LaSalle, offer tenants critical proximity and immediate access to Chicago's Government Campus, an approximate three block by three block grid containing the most influential institutions of the city, state and county. With legal services tenants comprising a significant portion of the rent roll, proximity to Government Campus provides 33 North LaSalle with a critical differentiator helping to position the Property as a preferred location for government agencies and leading legal services firms throughout Chicago.



# LASALLE CORRIDOR REIMAGINED

**1,765**

TOTAL UNITS

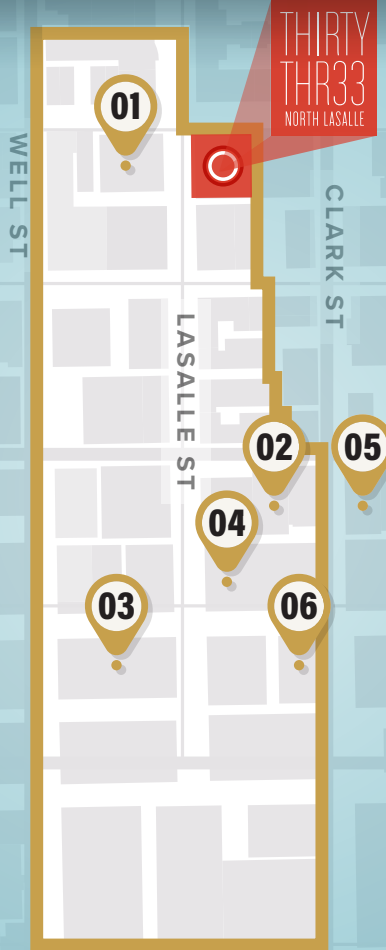
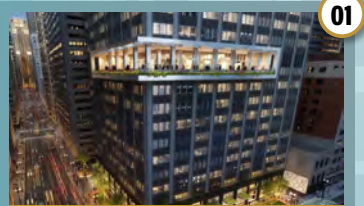
**2M**

TOTAL SF CONVERTED  
TO MULTI-FAMILY

**\$900M**

TOTAL PROJECT COSTS

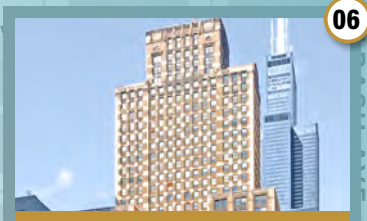
- 33 North LaSalle is well-positioned to capture the active tenancy in the market, as aging, lower quality office supply in the LaSalle Street Corridor is converted to residential.
- The City of Chicago's "LaSalle Street Reimagined" program aims to provide financial incentives via tax increment financing (TIF) for the residential conversion of aging, lower quality office product.
- As of May 2026, \$315 million in Tax Increment Financing has been approved by City Council for six projects.

**01**

**30 NORTH LASALLE**

SF	432,000
Units	349
Cost	\$130 million
TIF Request	\$57 million



**06**

**105 WEST ADAMS**

SF	330,000
Units	400
Cost	\$183.5 million
TIF Request	\$67.5 million



**05**

**79 WEST MONROE**

SF	99,969
Units	117
Cost	\$64 million
TIF Request	\$28 million



**02**

**111 WEST MONROE**

SF	610,000
Units	345
Cost	\$179.2 million
TIF Request	\$40 million



**03**

**208 SOUTH LASALLE**

SF	222,500
Units	168
Cost	\$100 million
TIF Request	\$26.2 million



**04**

**135 SOUTH LASALLE**

SF	750,000
Units	386
Cost	\$241 million
TIF Request	\$128.7 million

# THE Google EFFECT

## GOOGLE'S GROWING WORKFORCE IN CHICAGO

**3,000**  
EMPLOYEES IN  
FULTON MARKET

**1,500**  
NEW EMPLOYEES IN  
CHICAGO SINCE 2020

**5,000**  
EXPECTED TOTAL EMPLOYEES  
OVER THE NEXT FEW YEARS

## GOOGLE'S THOMPSON CENTER ACQUISITION

**1.2M**  
TOTAL SF OWNED  
BY GOOGLE  
(Includes Thompson Center Acquisition)

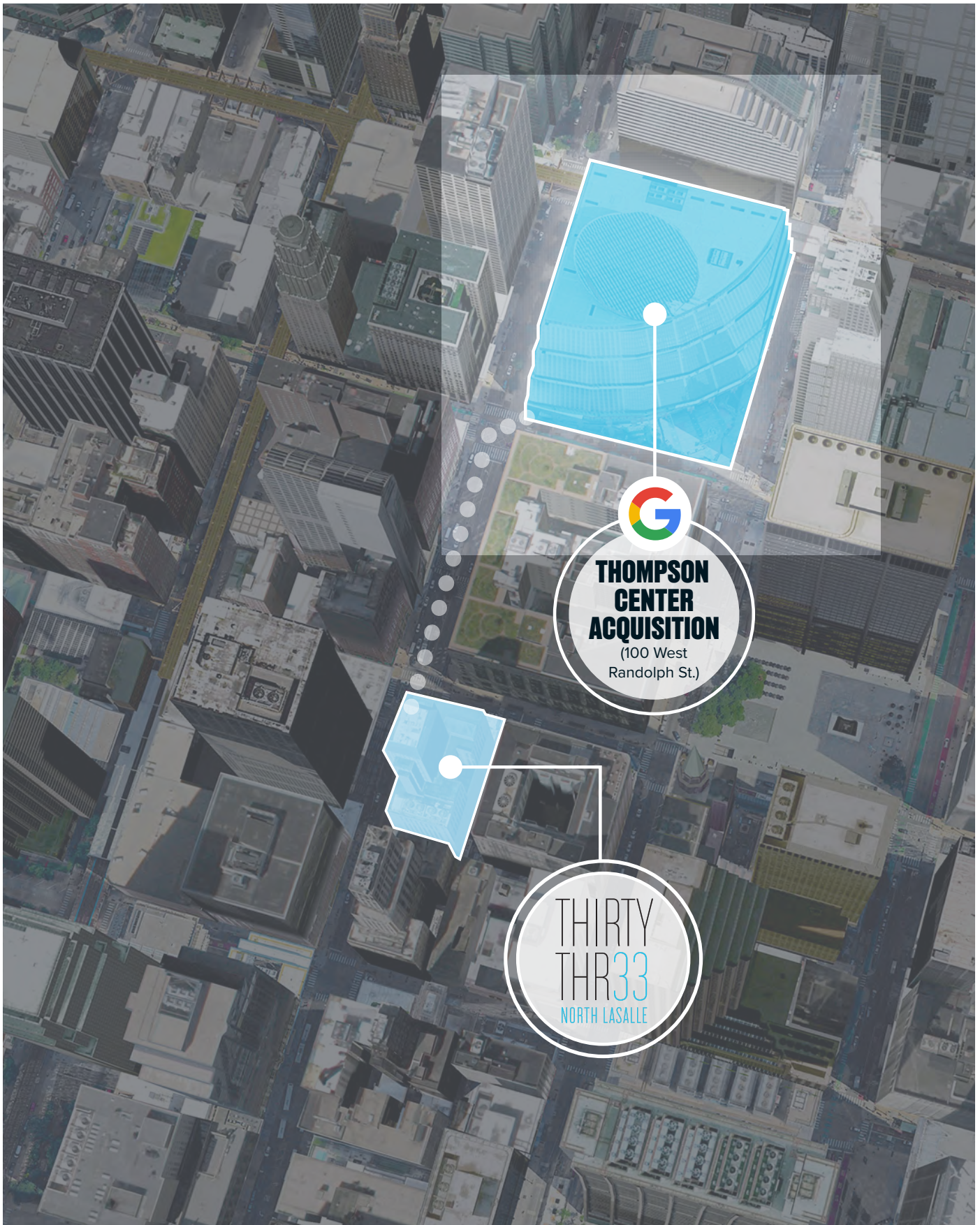
**\$105M**  
THOMPSON CENTER  
ACQUISITION

**\$280M**  
PLANNED RENOVATION  
OF THOMPSON CENTER

## GOOGLE OCCUPIES THE 3RD MOST OFFICE SPACE IN CHICAGO

## CHANGE IN ANNUAL OFFICE SUBMARKET RENTAL RATES AFTER GOOGLE SIGNED A LEASE





**G**  
**THOMPSON  
CENTER  
ACQUISITION**  
(100 West  
Randolph St.)

THIRTY  
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NORTH LASALLE

# Functional and Diverse Design & Construction

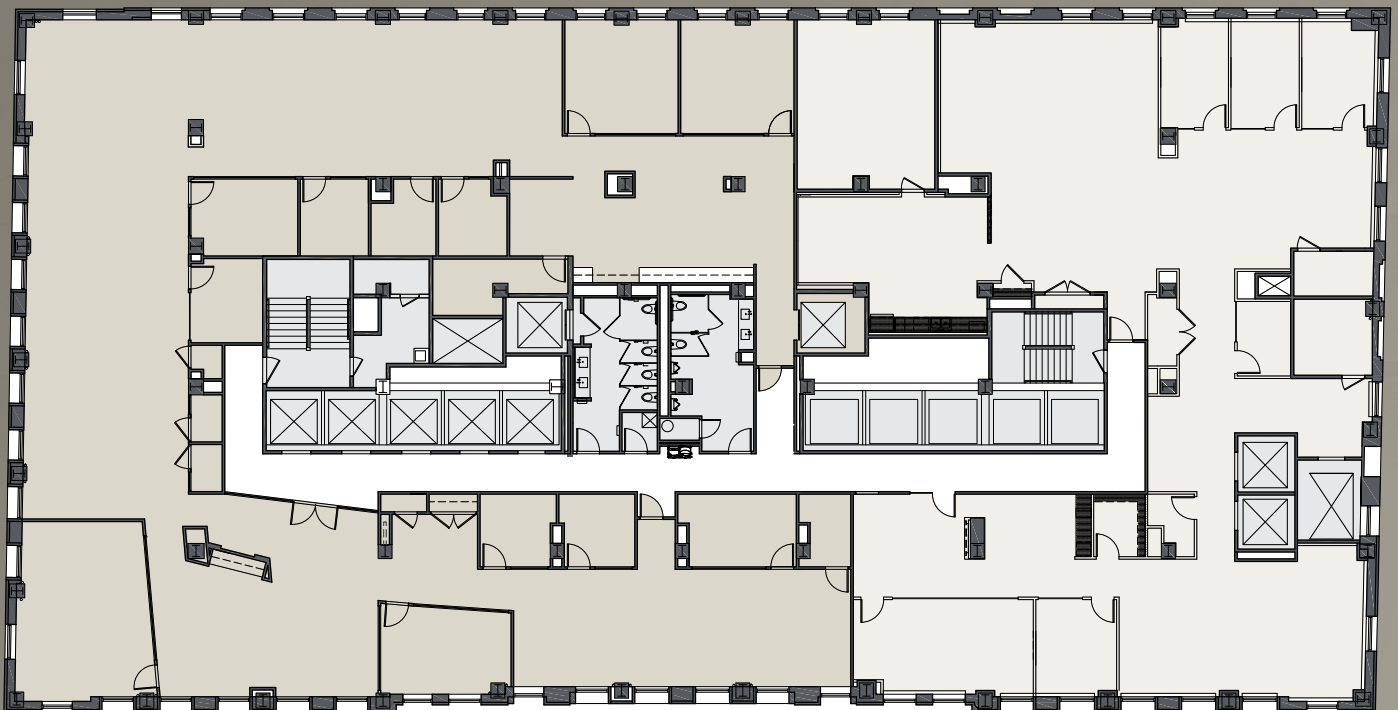
Designed and built by Graham, Anderson, Probst, & White in 1929, 33 North LaSalle sets itself apart

from other Central Loop office buildings as it boasts diverse floor plates ranging from 3,300 square feet at the top of the tower to 19,400 square feet at the base of the building, providing unique opportunities for tenants of all sizes. As tenants better understand their space needs, 33 North LaSalle has a variety of available suites to cater to their footprint and retain them in the Property. In combination with the wide range of floor plates, current ownership has continued to improve operating efficiency and upgraded building systems through elevator modernization, restroom and corridor renovations, all while maintaining classic Art Deco architectural influence.

**22** SINGLE-TENANT FLOORS

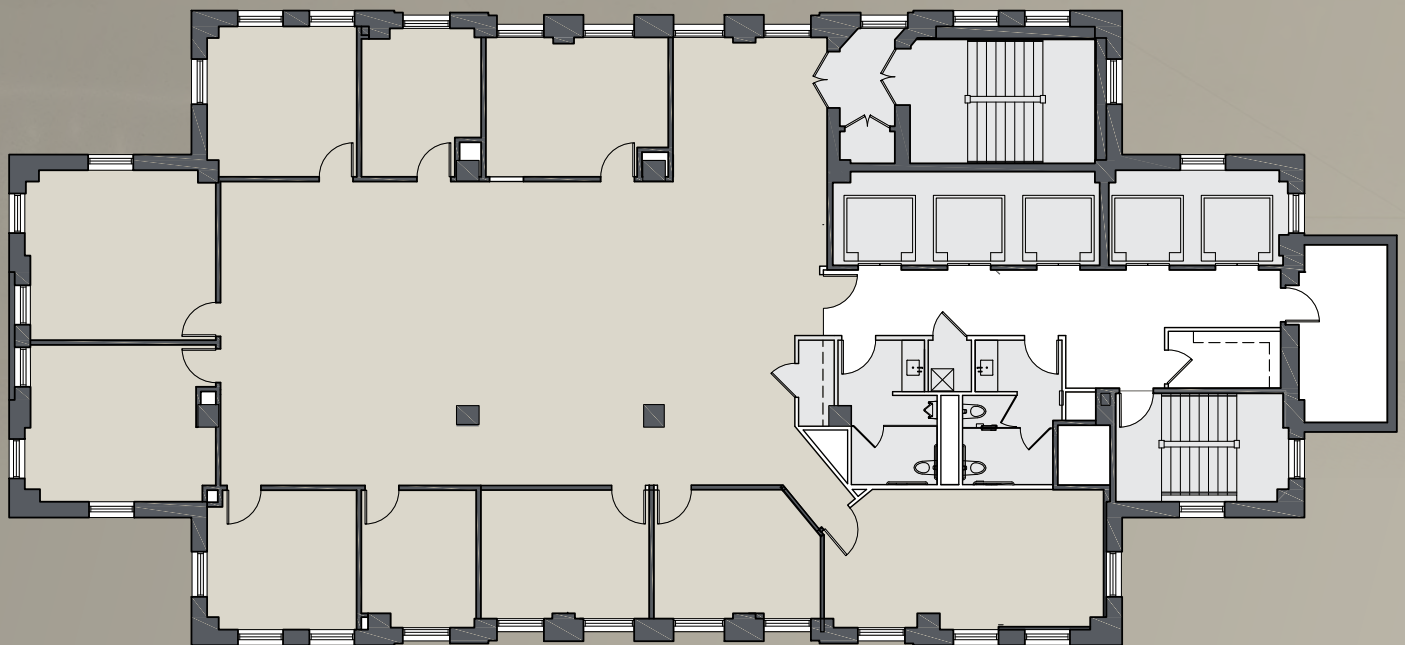


**SUITE 1050 - TYPICAL MULTI-TENANT FLOOR PLAN**





**SUITE 3000 - TYPICAL SINGLE-TENANT FLOOR PLAN**





# Checks All the Boxes for an Executable Value-Add Opportunity

With nearly 71,000 RSF of new leasing activity commenced in the past 12 months, 33 North LaSalle continues to demonstrate strong leasing momentum driven by premier transit access, its one-of-a-kind amenity set, and diverse floor plates. Combined with current occupancy, an attractive basis, 4.5 years of WALT, and a prominent submarket location, the Property represents an excellent value-add investment opportunity.

At 34.7% occupied, with nearly 9.5% of tenancy rolls in the first three years, the Property represents an immediate opportunity for investors to create value through the lease-up of vacant space and capitalize on an aggressive leaseup play.

**~71,000 RSF**

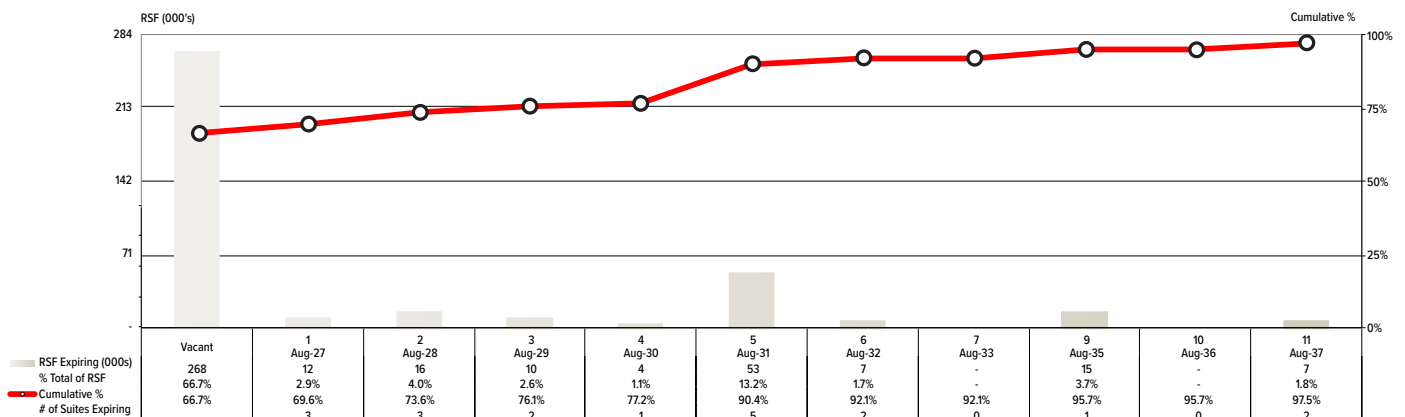
**Eight (8) new leases and two (2) renewals commenced in the past 12 months**

**~22,500 RSF spec and >85,000 RSF of good existing condition vacant offices**

**Allows for significant TI allowance cost savings while leasing up attractive plug-and-play space**

## LEASE EXPIRATIONS

**9.5% Tenancy Rolls in First 3 Years**



# Valuable Retail Component Offers Significant Upside

33 North LaSalle includes 14,376 rentable square feet of prime retail space on the first floor, currently 100% vacant. This presents a significant value-add opportunity for new ownership to activate the Property's prominent corner location at LaSalle and Washington Street with a destination food hall, flagship retail tenant, or restaurant concept.

## 14,376 RSF

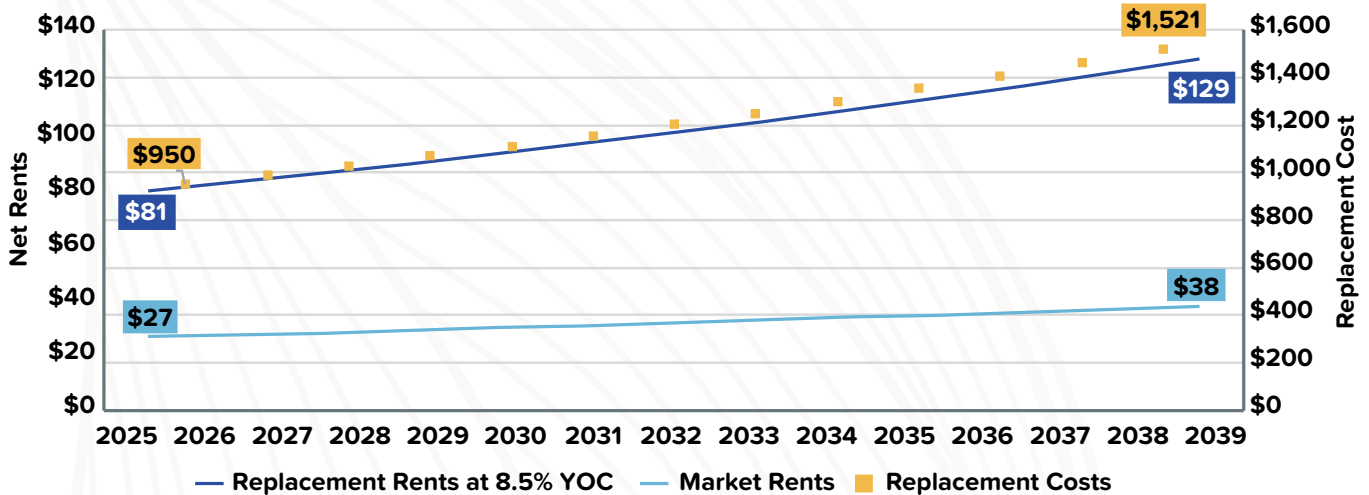
BLANK CANVAS PRIME  
RETAIL OPPORTUNITY



# Incredible Basis at a Substantial Discount to Replacement Cost

33 North LaSalle represents an exceptional opportunity to acquire a Class-A office asset at a significant discount to replacement cost in an irreplaceable Chicago CBD 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 \$950 per square foot. New developments would imply net rental rates of approximately \$81 NNN per rentable square foot at an 8.5% yield on cost.

REPLACEMENT COST RENTS EXCEED MARKET RENTS BY 3X



All costs were estimated from JLL's Capital Market Group based on a recent spec project.



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