

# FOR SALE

601 S. LaSalle Street - Value Add / Potential Conversion Opportunity  
Timber Loft Office Building In Chicago's South Loop



# OFFICE BUILDING FOR SALE

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**Andrew Rubin**  
Executive Vice President  
224.628.4005  
arubin@frontlinerepartners.com

**Andrew Picchietti**  
Vice President  
847.602.2005  
apicchietti@frontlinerepartners.com

**Zack Pearlstein**  
Senior Vice President  
847.275.6106  
zpearlstein@frontlinerepartners.com

**Matthew Tarshis**  
Principal  
847.780.8063  
mtarshis@frontlinerepartners.com



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# PROPERTY INFORMATION



## Offering Summary

Sale Price:	Subject To Offer
Building Size:	69,170 SF
Occupancy:	32%
Lot Size:	0.25 Acres
Year Built:	1912
Renovated:	1999
Zoning:	DX-12
Traffic Count:	Approx. 5,100 VPD
Market:	Chicago
Submarket:	South Loop

## Property Overview

Timber Loft Office Building in Chicago's South Loop, located just steps from the LaSalle Street Metra Station and a few blocks east of the Ida B. Wells feeder ramps, one of the main access points to downtown Chicago. Located at the southeast corner of LaSalle and Harrison Street, the building is part of the western edge of the vibrant Printers Row neighborhood, featuring dozens of residential loft buildings and a multitude of restaurants and service oriented tenants. The building consists of approximately 69,000 SF over seven (7) stories. Currently, the building is 32% leased, and presents a value-add opportunity via lease-up / stabilization or potential to convert to multi-family given the location within the South Loop and convenient access to public transit.

## Property Highlights

- Well located Seven (7) story timber loft office building in Chicago's South Loop
- Located just blocks from the Ida B. Wells feeder ramps and steps from the LaSalle Street Metra Station
- Potential to acquire the adjacent parking garage at 600 S. Clark as part of a larger redevelopment (Same Ownership)
- Less than 1/2 mile north of the proposed 78 Development featuring the new White Sox stadium
- Value-add opportunity in Downtown Chicago

**Andrew Rubin**  
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224.628.4005  
arubin@frontlinerepartners.com

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# FINANCIAL ANALYSIS

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## RENT ROLL

Suite	Tenant Name	Size SF	% Of Building	Annual Rent	Lease Start	Lease End
Basement & Riser	Cogent Communications	1 SF	-	\$2,400	9/6/2016	9/5/2026
605 S LaSalle	Vacant	1,600 SF	2.31%	-	-	-
Suite 100	Getir US, Inc. (Dark)	7,525 SF	10.88%	\$191,586	11/1/2021	11/30/2026
Suite 200	The Dupli Group, Inc.	8,828 SF	12.76%	\$158,904	8/1/2023	7/31/2026
Suite 220	ASAP Water & Fire Restoration & Construction, Inc.	1,100 SF	1.59%	\$21,600	10/1/2023	9/30/2024
Suite 300	Vacant	6,000 SF	8.67%	-	-	-
Suite 320	Sakura Group	3,880 SF	5.61%	\$79,500	11/4/2021	11/30/24
Suite 401	Vacant	10,308 SF	14.90%	-	-	-
Suite 500, 510, & 550	Vacant	9,808 SF	14.18%	-	-	-
Suite 504	Clark Street Capital	500 SF	0.72%	\$6,000	-	MTM
Suite 600	Vacant	4,953 SF	7.16%	-	-	-
Suite 610	Vacant	2,088 SF	3.02%	-	-	-
Suite 650	Vacant	2,812 SF	4.07%	-	-	-
Suite 700	Vacant	4,850 SF	7.01%	-	-	-
Suite 701	Vacant	1,557 SF	2.25%	-	-	-
Suite 702	Vacant	3,901 SF	5.64%	-	-	-
Rooftop	Verizon Wireless	1 SF	-	\$21,781	5/25/2014	MTM
<b>Totals</b>		<b>69,712 SF</b>		<b>\$481,771</b>		

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## LOCATION INFORMATION

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## LOCATION DESCRIPTION



### Location Description

601 S LaSalle Street is located within Chicago's South Loop neighborhood at the southeast corner of Harrison Street and LaSalle Street. Located at the southeast corner of LaSalle and Harrison Street, the building is part of the western edge of the vibrant Printers Row neighborhood, featuring dozens of residential loft buildings and a multitude of restaurants and service oriented tenants. The property is located in a densely populated and affluent corridor with a population of over 396,000 and an average household income of over \$147,000 within a three (3) mile radius. The Properties are located just a block south of Ida B. Wells Drive which lead directly into the Interstate-90/Interstate-290 interchange. In addition to I-90/I-290 the Properties are conveniently located within walking distance to several public transportation options including the LaSalle Metra Station, Union Station, LaSalle Blue, Pink, Brown, Purple, and Orange Line "L" Stations and the Harrison Red Line "L" Station. Additionally, the Property is located a few blocks west of Grant Park and approximately one (1) mile from the museum campus as well as University of Illinois Chicago.

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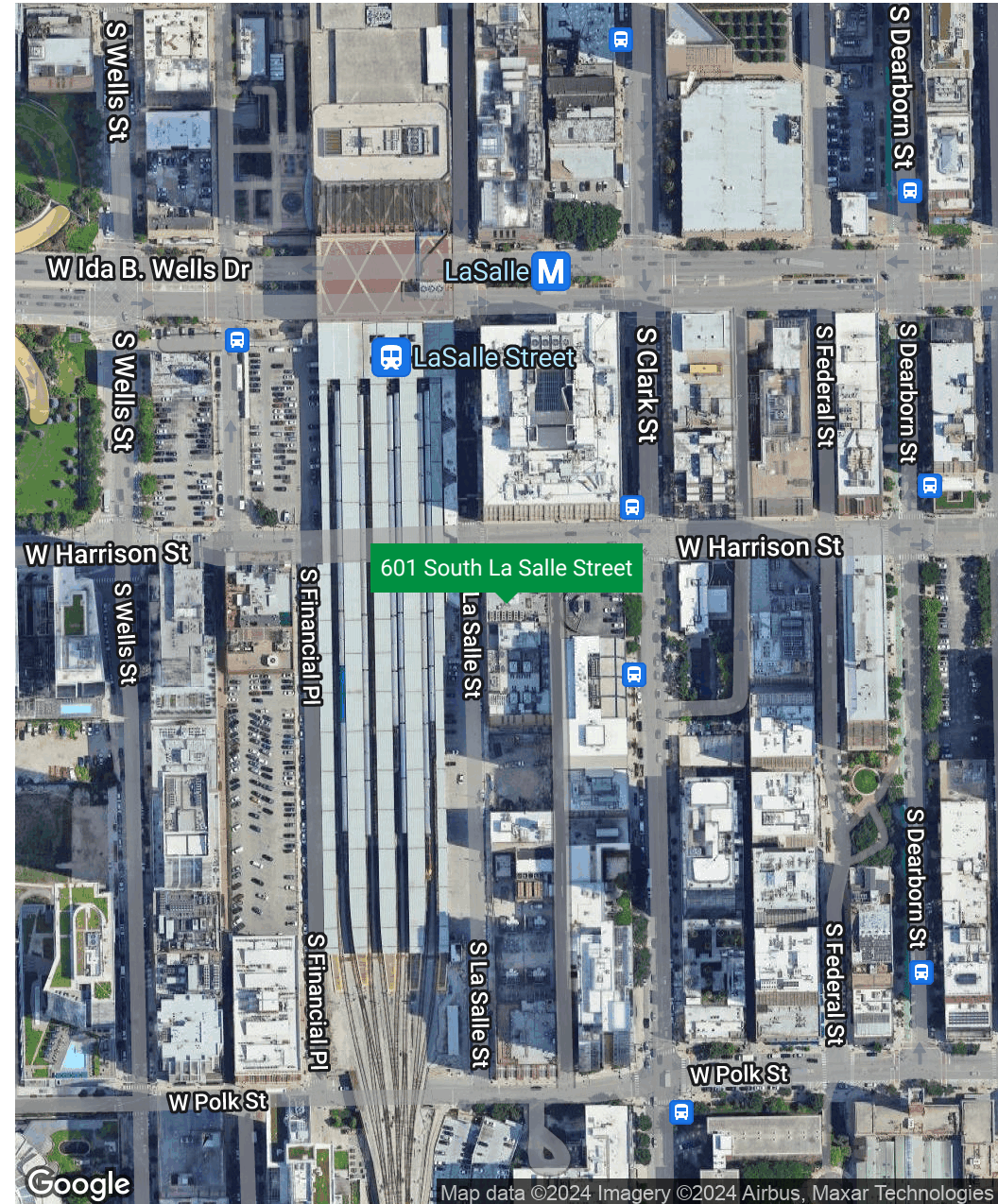
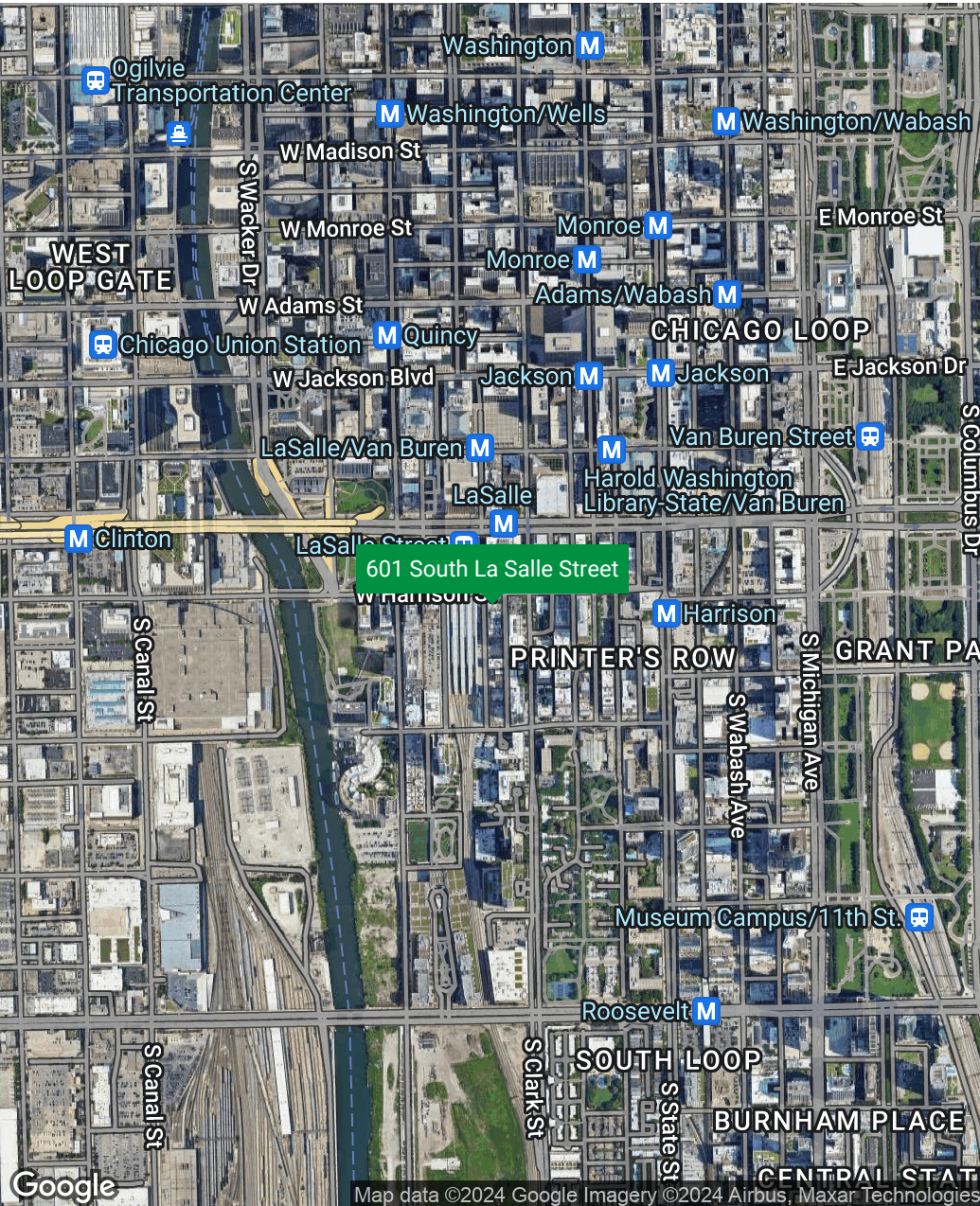
**Zack Pearlstein**  
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847.275.6106  
zpearlstein@frontlinerepartners.com

**Matthew Tarshis**  
Principal  
847.780.8063  
mtarshis@frontlinerepartners.com



# OFFICE BUILDING FOR SALE

LOCATION MAP



**Andrew Rubin**  
Executive Vice President  
224.628.4005  
arubin@frontlinerepartners.com

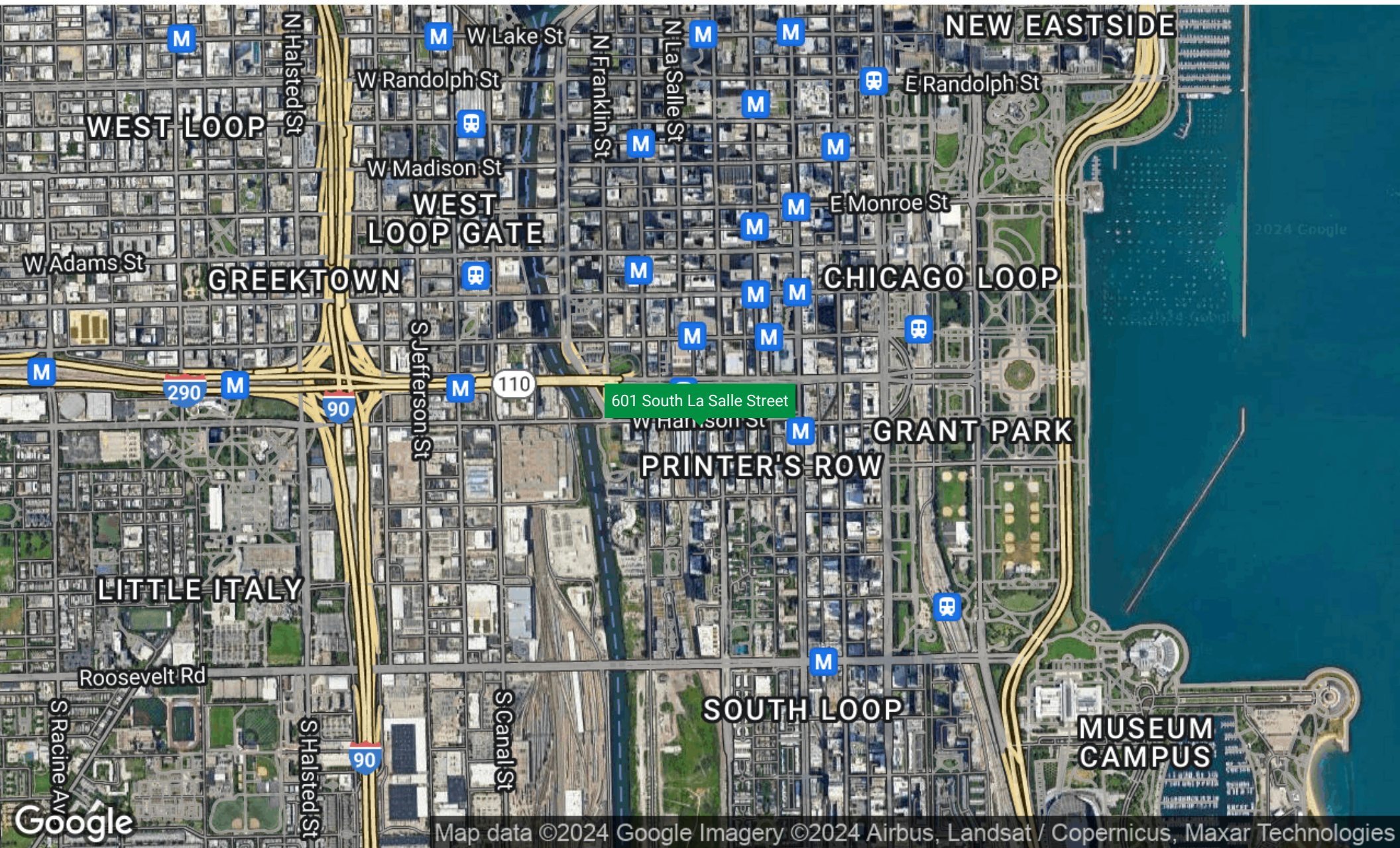
**Andrew Picchetti**  
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apicchetti@frontlinerepartners.com

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847.275.6106  
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mtarshis@frontlinerepartners.com

# OFFICE BUILDING FOR SALE

REGIONAL MAP



**Andrew Rubin**  
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224.628.4005  
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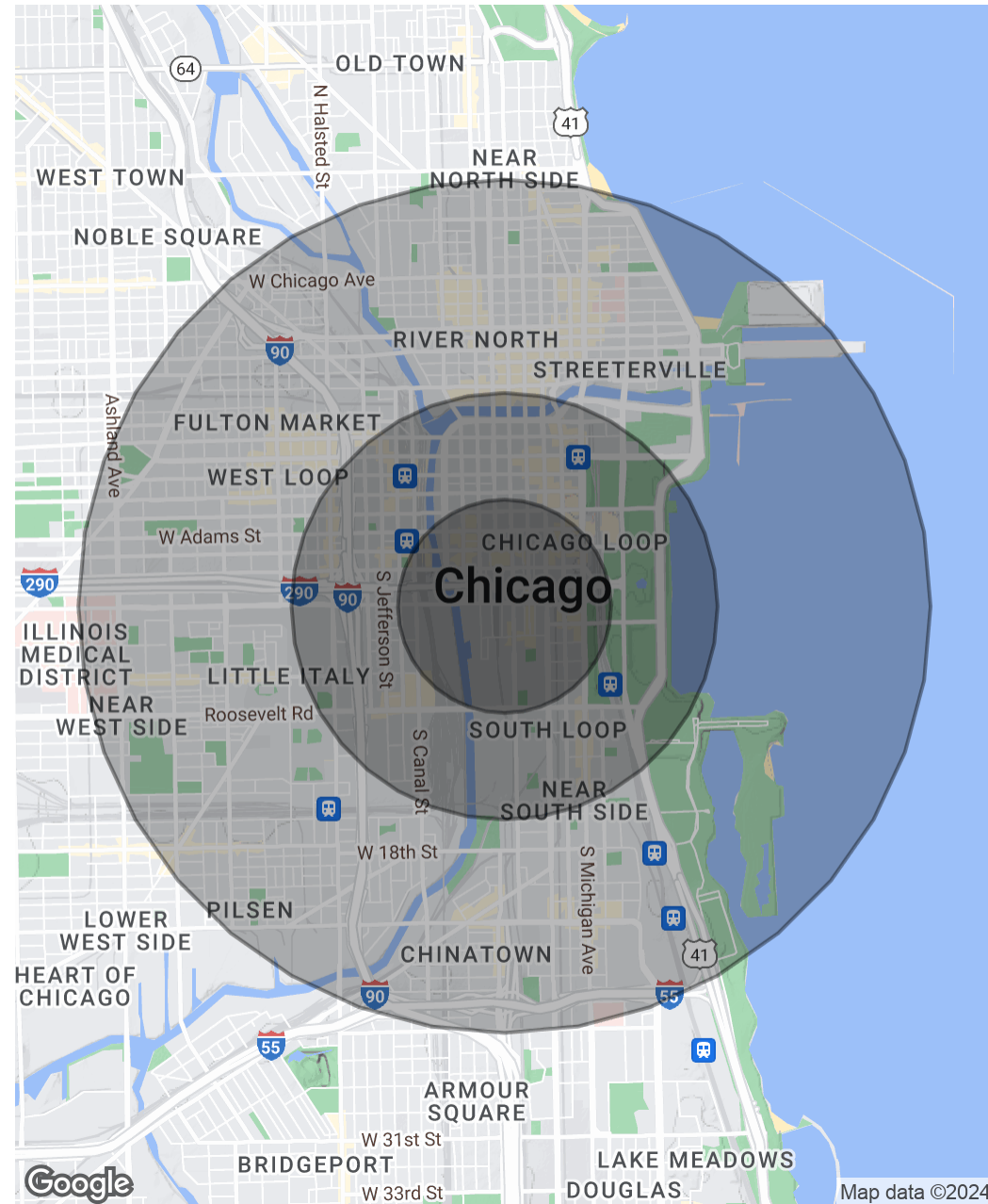
# DEMOGRAPHICS

# OFFICE BUILDING FOR SALE

Population	0.5 Miles	1 Mile	2 Miles
Total Population	20,583	63,824	236,115
Average Age	37	37	39
Average Age (Male)	37	37	38
Average Age (Female)	36	36	39

Households & Income	0.5 Miles	1 Mile	2 Miles
Total Households	10,834	35,970	134,436
# of Persons per HH	1.9	1.8	1.8
Average HH Income	\$154,715	\$173,650	\$165,062
Average House Value	\$493,620	\$548,527	\$644,070

Demographics data derived from AlphaMap



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# OFFICE BUILDING FOR SALE

ADDITIONAL PHOTOS



**Andrew Rubin**  
Executive Vice President  
224.628.4005  
arubin@frontlinerepartners.com

**Andrew Picchetti**  
Vice President  
847.602.2005  
apicchetti@frontlinerepartners.com

**Zack Pearlstein**  
Senior Vice President  
847.275.6106  
zpearlstein@frontlinerepartners.com

**Matthew Tarshis**  
Principal  
847.780.8063  
mtarshis@frontlinerepartners.com

# OFFICE BUILDING FOR SALE

## MEET THE TEAM



**Andrew Rubin**

Executive Vice President

**Direct:** 224.628.4005 **Cell:** 224.628.4005  
arubin@frontlinerepartners.com

IL #475.156642



**Andrew Picchietti**

Vice President

**Direct:** 847.602.2005 **Cell:** 847.602.2005  
apicchietti@frontlinerepartners.com

IL #475-181270



**Zack Pearlstein**

Senior Vice President

**Direct:** 847.275.6106 **Cell:** 847.275.6106  
zpearlstein@frontlinerepartners.com

IL #475168541



**Matthew Tarshis**

Principal

**Direct:** 847.780.8063 **Cell:** 847.542.9058  
mtarshis@frontlinerepartners.com

**Frontline Real Estate Partners, LLC**  
477 Elm Place, Highland Park, IL 60035

**main:** 847.780.8065  
**fax:** 847.919.3816

[frontlinerepartners.com](http://frontlinerepartners.com)

# 601 S LASALLE STREET

601 South La Salle Street Chicago, IL 60605

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Frontline Real Estate Partners

**Andrew Rubin**  
**Executive Vice President**  
O: 224.628.4005  
C: 224.628.4005  
[arubin@frontlinerepartners.com](mailto:arubin@frontlinerepartners.com)

**Andrew Picchetti**  
**Vice President**  
O: 847.602.2005  
C: 847.602.2005  
[apicchietti@frontlinerepartners.com](mailto:apicchietti@frontlinerepartners.com)

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