

# RECEIVERSHIP SALE

*401 W. Ontario Street, Chicago, IL 60654*  
*Value-Add Office Property / Potential Conversion Opportunity*  
*In Downtown Chicago*



# OFFICE BUILDING FOR SALE

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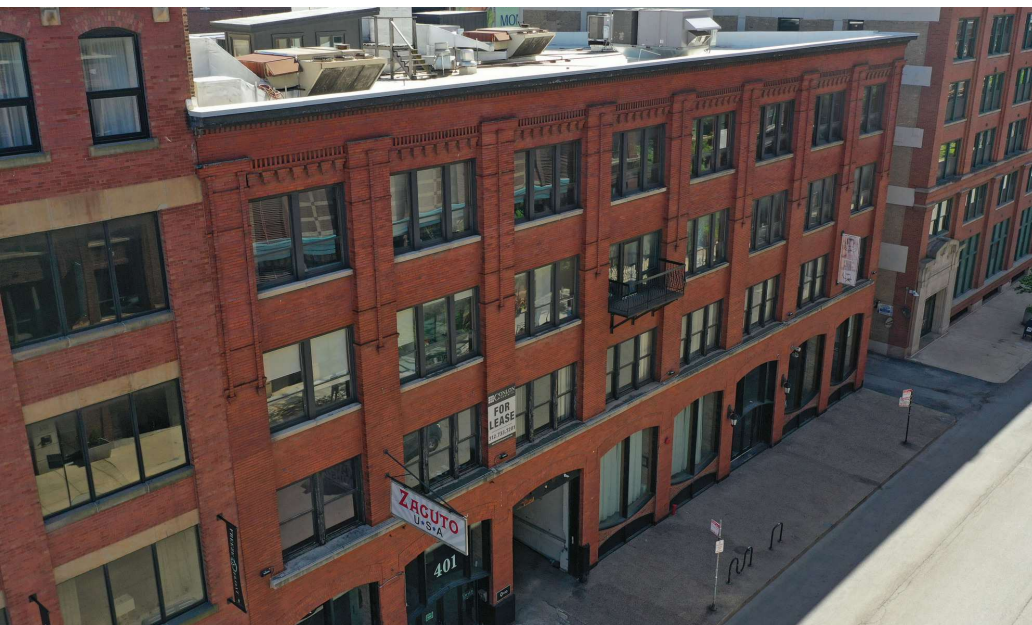
A multi-story brick building with many windows and a white car parked on the street. The building has a classic architectural style with multiple stories and a variety of window shapes, including arched windows on the ground floor. A white car is parked on the street in front of the building. The overall scene is a city street view.

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## PROPERTY INFORMATION

# OFFICE BUILDING FOR SALE

## EXECUTIVE SUMMARY



## Offering Summary

Sale Price:	Subject to Offer
Building Size:	48,000 SF
Occupancy:	65%
Lot Size:	0.29 Acres
Year Built:	1925
Renovated:	2000
Zoning:	DX-7
Market:	Chicago
Submarket:	River North
Traffic Count:	Approx. 9,900 VPD

## Property Overview

RECEIVERSHIP SALE: 401 West Ontario Street is a 48,000 SF multi-tenant office building, extremely well located in Chicago's River North neighborhood. The building is zoned DX-7 and is 65% occupied, presenting a value-add opportunity via lease-up / stabilization or multifamily / mixed-use conversion. Strategically located in River North, featuring a dense and affluent neighborhood with a population over 104,000 and an average household income of over \$182,000 within one (1) mile of the Property, the building sits just one (1) block west of the Ontario/Ohio feeder ramps, presenting an opportunity for strong return on investment and value appreciation over time.

## Property Highlights

- Rare opportunity to acquire a loft office building in River North zoned as of right for multifamily or mixed-use conversion
- Located steps from the Kennedy Expressway, and nearby multiple public transit routes including the Merchandise Mart and Chicago Brown and Purple Line CTA "L" Stations, and the Grand Blue and Red Line "L" CTA stations
- Neighboring retailers include East Bank Club, CVS/Pharmacy, Target, Binny's Beverage Depot, UPS Store, Ascend Cannabis, 7-Eleven, Mixed Greens, Mr. Beef, Erie Café, Portillo's, McDonald's, Subway, and Fairground Coffee
- Underground parking garage on the lower level of the building

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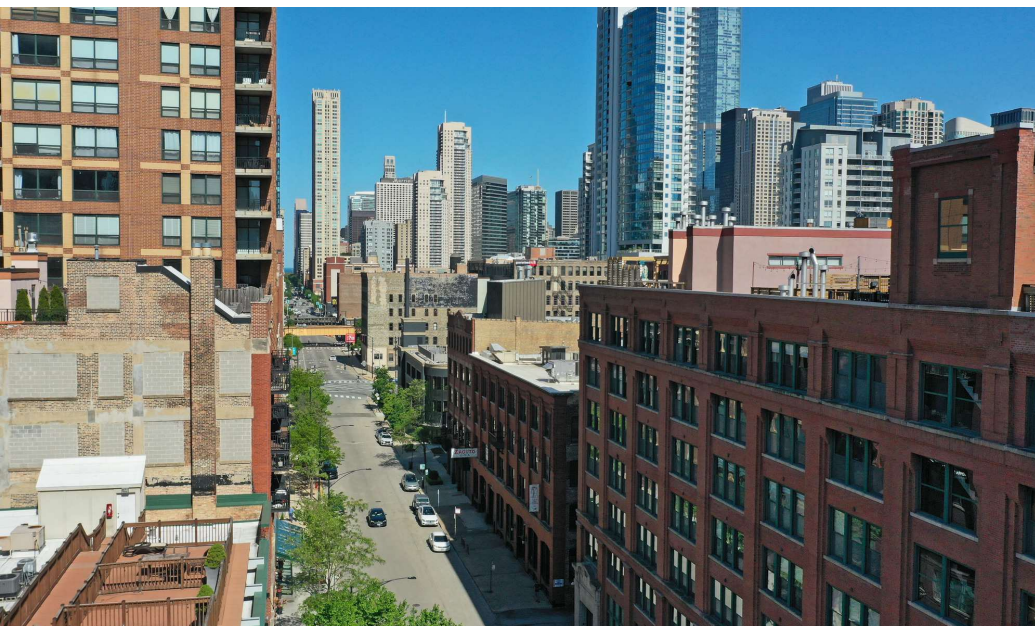
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# OFFICE BUILDING FOR SALE

## PROPERTY DESCRIPTION



## Location Description

401 W. Ontario Street is located along Ontario Street in Chicago's River North neighborhood. River North is a thriving, affluent community with a population of approximately 104,000 and an average household income of over \$182,000 within one (1) mile of the property. The building is conveniently located just north of the Ohio/Ontario exit/entrance ramps, providing direct access to the Kennedy Expressway. The location boasts excellent public transit options with multiple public transit routes nearby including the Merchandise Mart and Chicago Brown and Purple Line CTA "L" Stations, and the Grand Avenue Blue and Red Line "L" CTA stations. The Brown line maintains an average weekday ridership of 68,073 while the Purple line has an average weekday ridership of 10,413, providing commuters convenient transportation options to and from the building. The building is within walking distance to several tech companies that help drive a daytime employee population of approximately 453,000. Nearby companies include Groupon (HQ), Yelp, Spotify, Salesforce, Motorola, Echo Global Logistics, Braintree, 1871 and eBay, among others.

A key feature of the Property is its location and the convenient access to the Kennedy Expressway, located just one (1) block east of the site. The nearby Ohio Street and Ontario Street feeder ramps provide commuters a direct route to and from downtown Chicago. Additionally, the Property is nearby an abundance of national and local retailers and is within walking distance to North Michigan Avenue, Chicago's top shopping destination. Neighboring retailers include East Bank Club, CVS/Pharmacy, Target, Binny's Beverage Depot, UPS Store, Ascend Cannabis, 7-Eleven, Mixed Greens, Mr. Beef, Erie Café, Portillo's, McDonald's, Subway, and Fairground Coffee, among many others.

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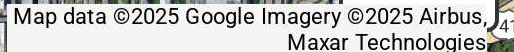




# LOCATION INFORMATION



## 401 RETAILER MAP



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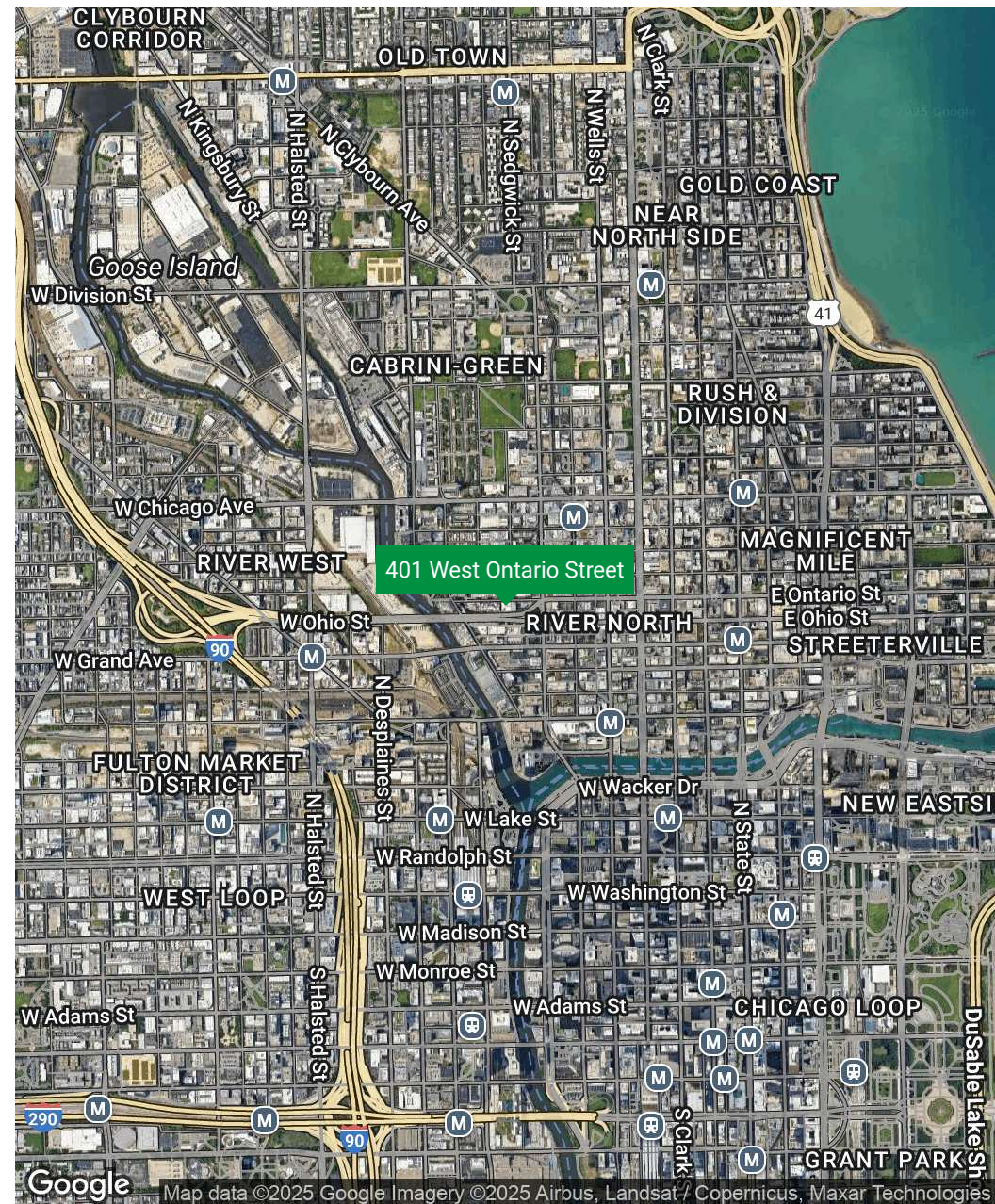
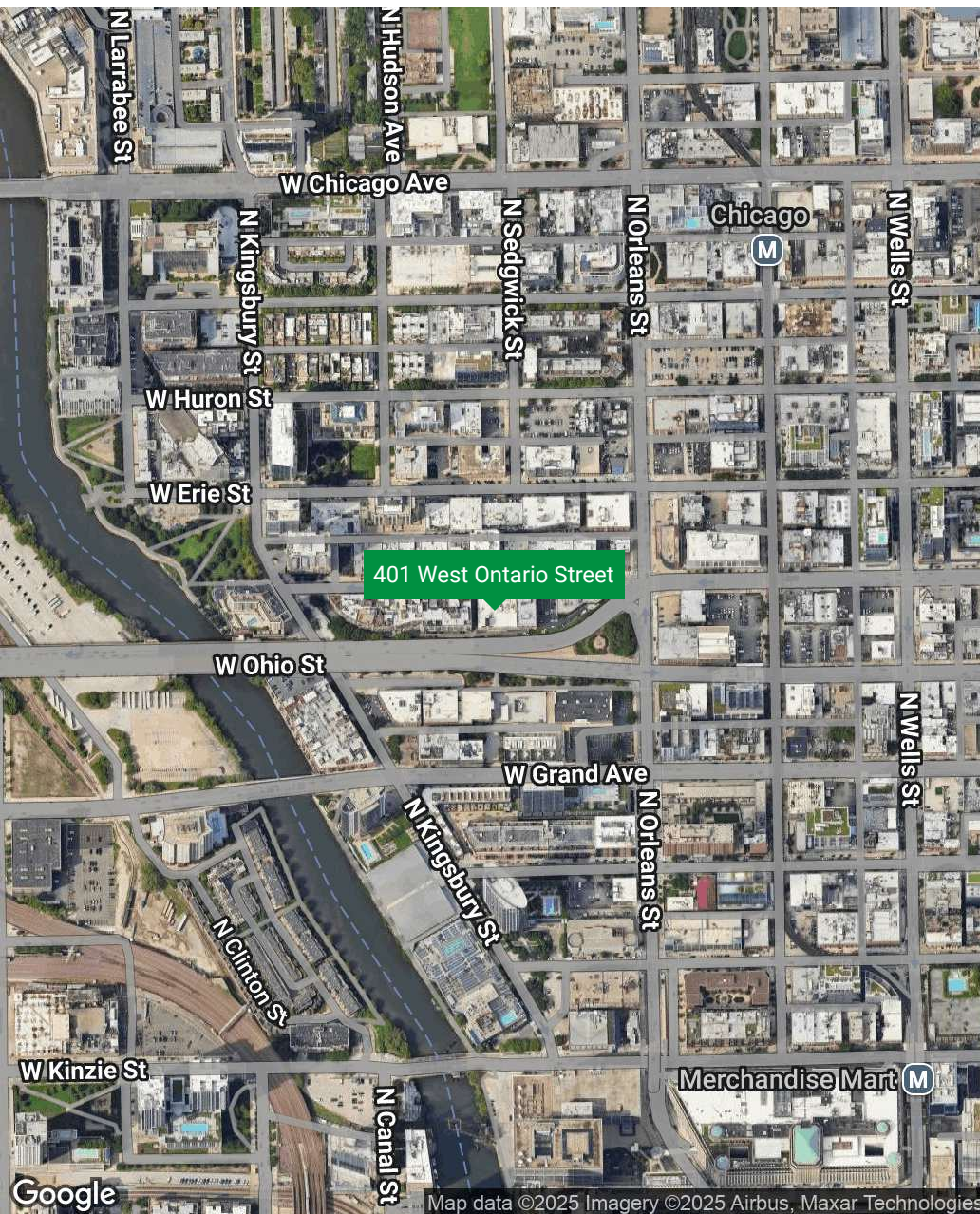
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LOCATION MAP



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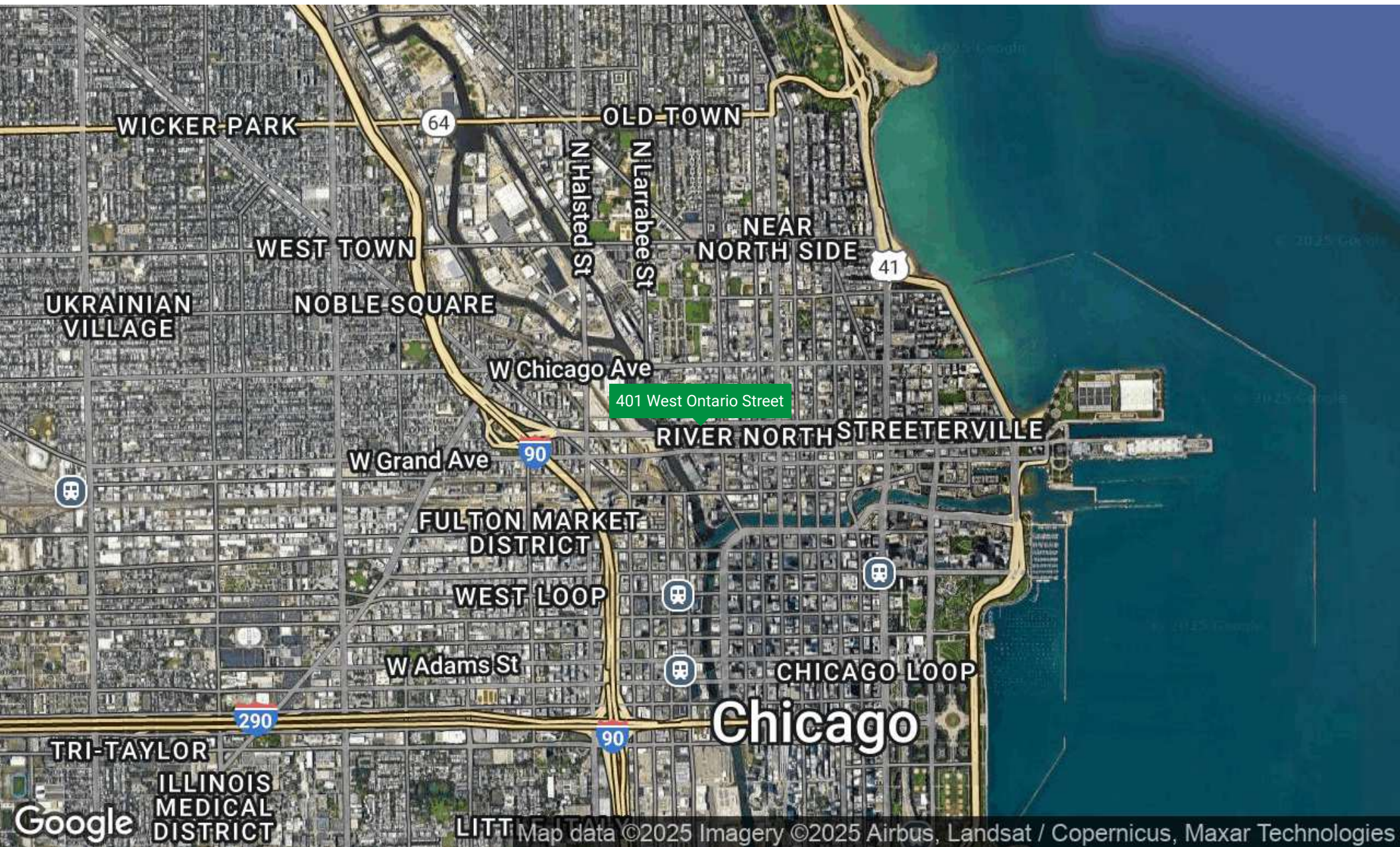
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# OFFICE BUILDING FOR SALE

AERIAL MAP



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# 3 DEMOGRAPHICS



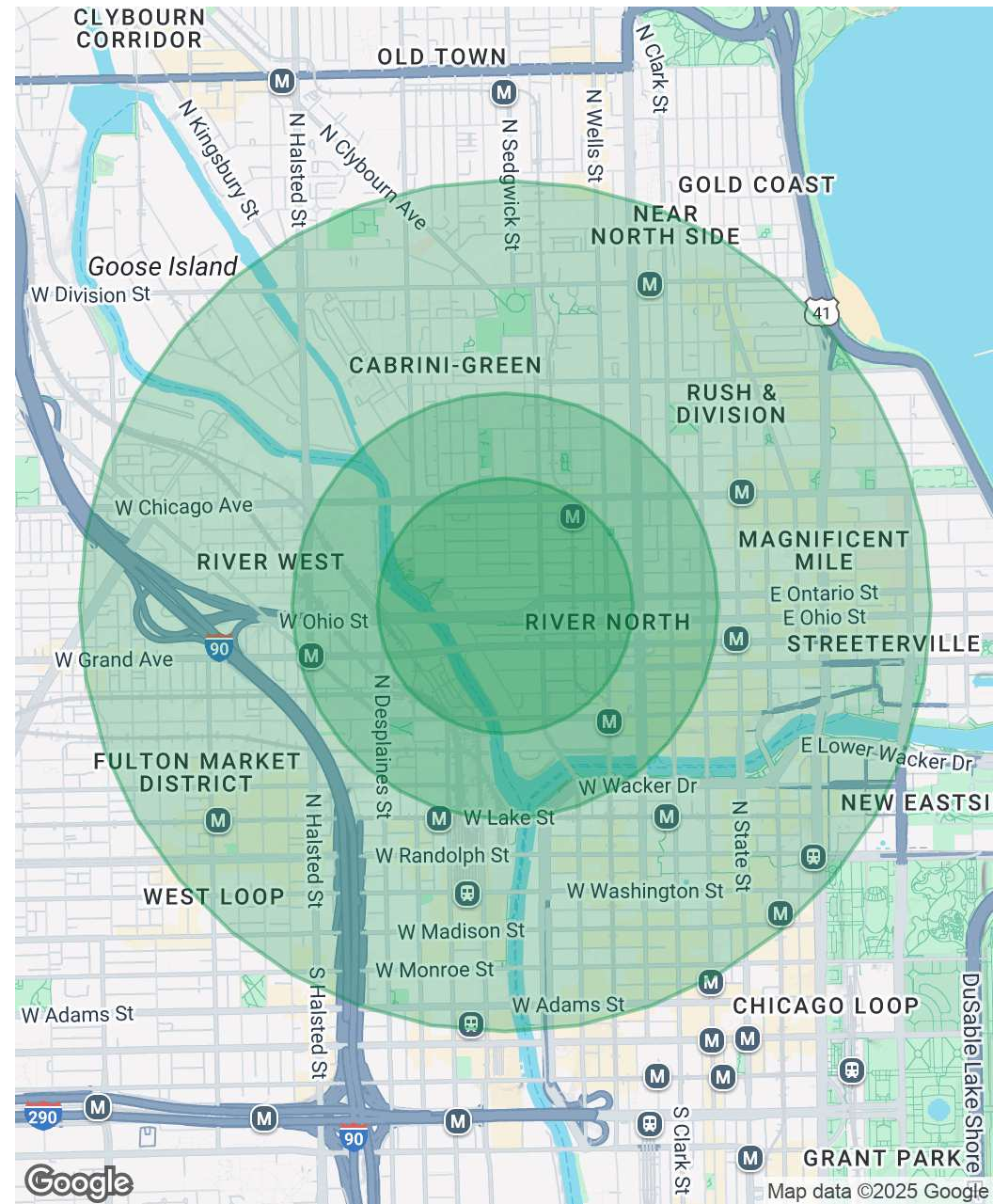
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## DEMOGRAPHICS MAP & REPORT

Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	8,610	26,966	103,646
Average Age	37	36	39
Average Age (Male)	37	36	39
Average Age (Female)	37	36	39

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	5,475	16,985	65,533
# of Persons per HH	1.6	1.6	1.6
Average HH Income	\$219,936	\$198,744	\$183,082
Average House Value	\$753,982	\$693,274	\$714,983

Demographics data derived from AlphaMap



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ADDITIONAL PHOTOS



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