

FOR SALE 178 N WELLS, CHICAGO

REDEVELOPMENT OR INVESTMENT OPPORTUNITY

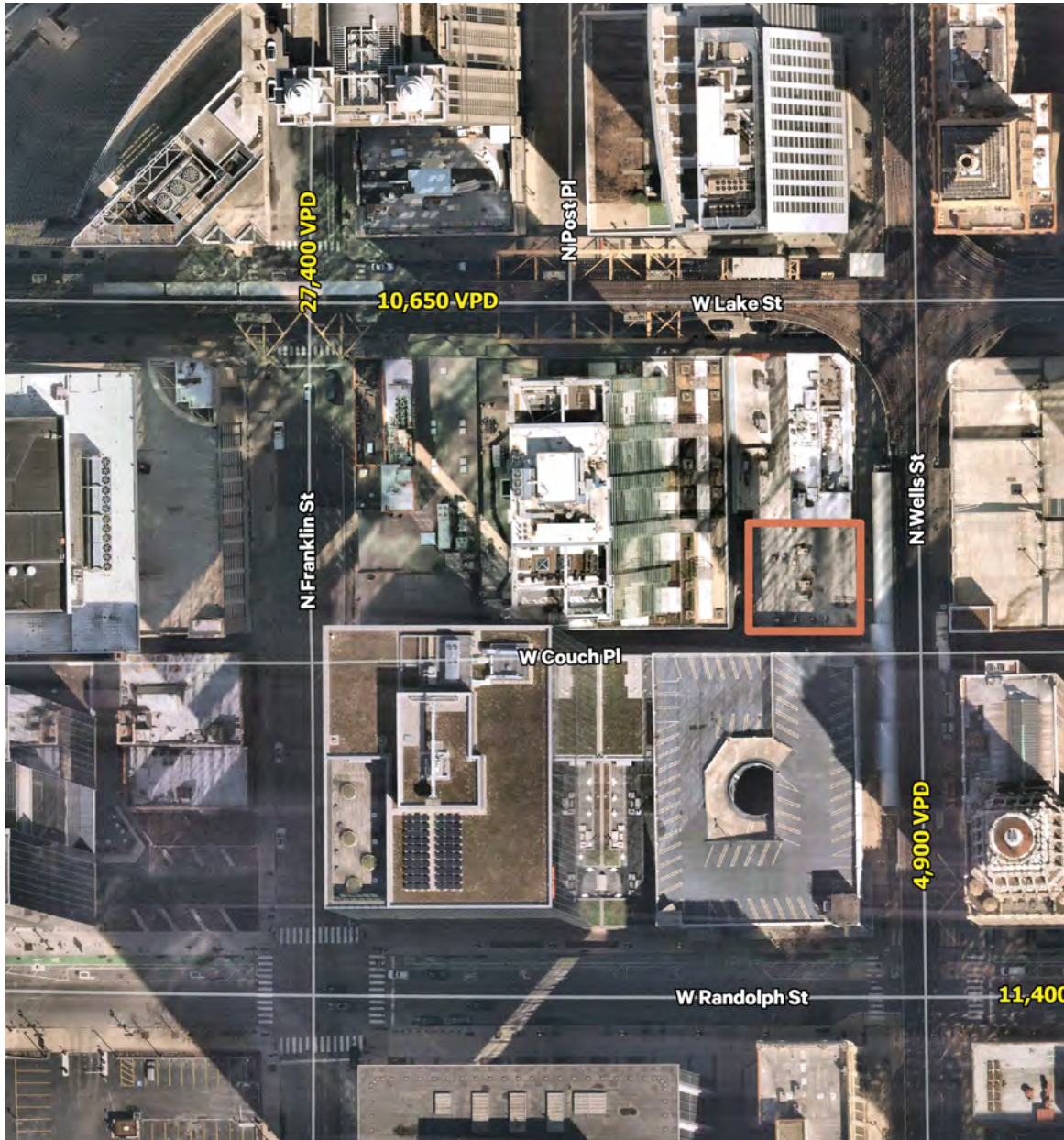
[WHY CHICAGO VIDEO LINK](#)



178 N WELLS

CBRE

SITE AERIAL



PROPERTY HIGHLIGHTS
Footprint / Land Size: ± 5,720 SF
Building Size: ±4,500 SF
Asking: \$2,750,000 \$1,950,000
Zoned: DC-16 Downtown Core District
Floor to Area Ratio: 16, Allowing for 91,520 SF of FAR to be built, by-right
Notable Permitted Uses: Multifamily, Office, Hotel, Mixed-use
Building: Single-story retail / commercial building with three separate spaces, and two current tenants
Location: Chicago's Loop, within blocks from Willis Tower and Ogilvie Transportation Center with daily Metra Services
Located One Block West of the Thompson Center
Tenants:
<ol style="list-style-type: none"> Rosati's Pizza <ul style="list-style-type: none"> - 1,500 SqFt - \$5,275 monthly base rent - Lease Expiration: March 31, 2026 - Three, 5-year options to extend - Landlord can exercise an earlier termination with a 180 day notice, starting after on March 31, 2024 Asada Mexican Grill <ul style="list-style-type: none"> - 1,500 SqFt - \$5,800 monthly base rent - Lease Expiration: September 30, 2024 Owner sale lease back info, 1 year from closing at \$2500/mo *Leases can be found for review in the Virtual Deal Room Virtual Deal Room Link
In close proximity to the new \$150-million Chicago Riverwalk, also the Art Institute of Chicago, Columbia College, and Millennium Park
Property Taxes: \$119,382
42 Ward Alderman: Brendon Reilly
Traffic Counts: 4,900 vehicles per day on N Wells Street 10,650 vehicles per day on N Lake Street
Please call for additional information

PLAT OF SURVEY

178 NORTH WELLS STREET, CHICAGO IL



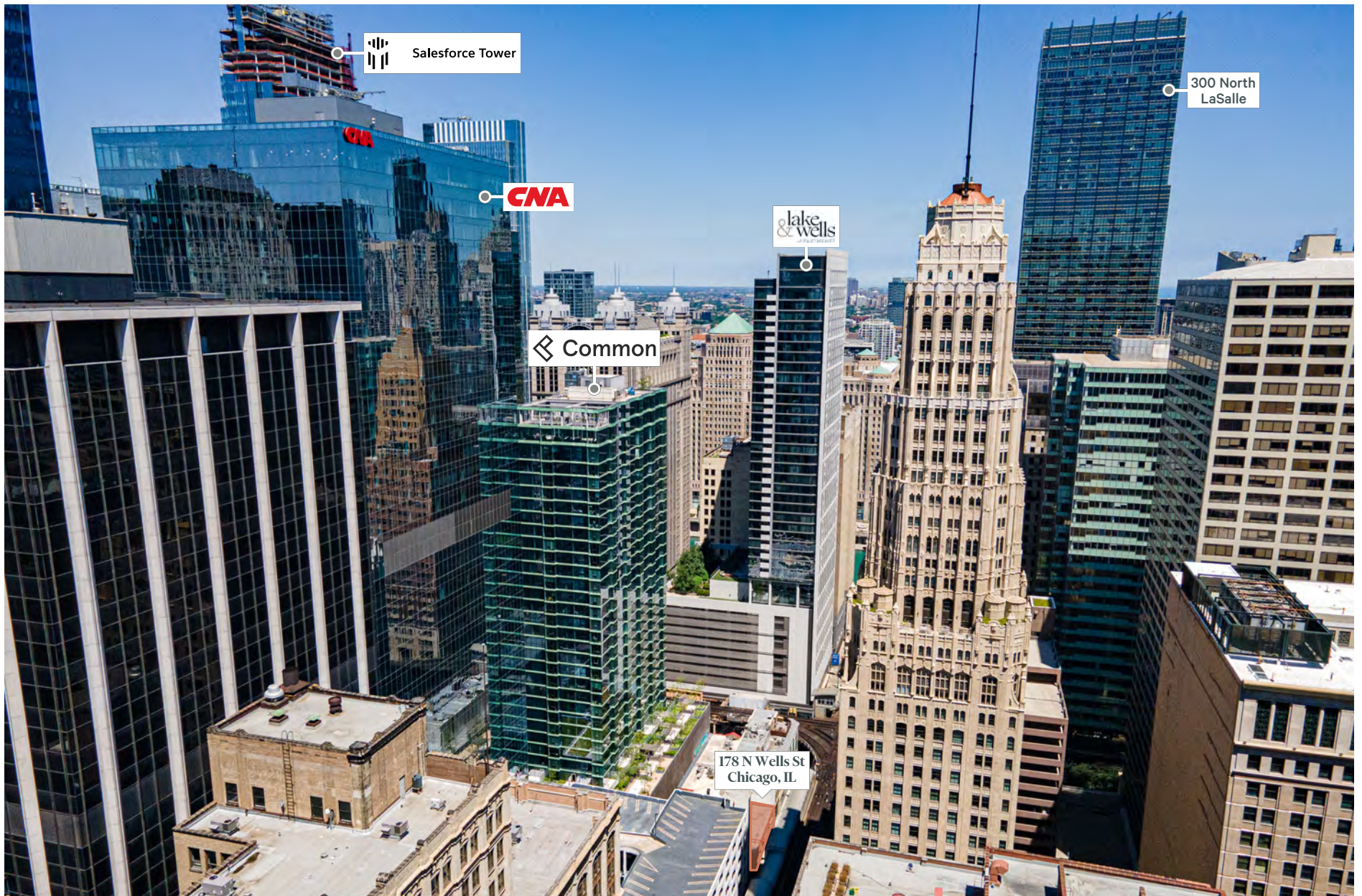
178 N WELLS EXTERIOR

178 NORTH WELLS STREET, CHICAGO IL



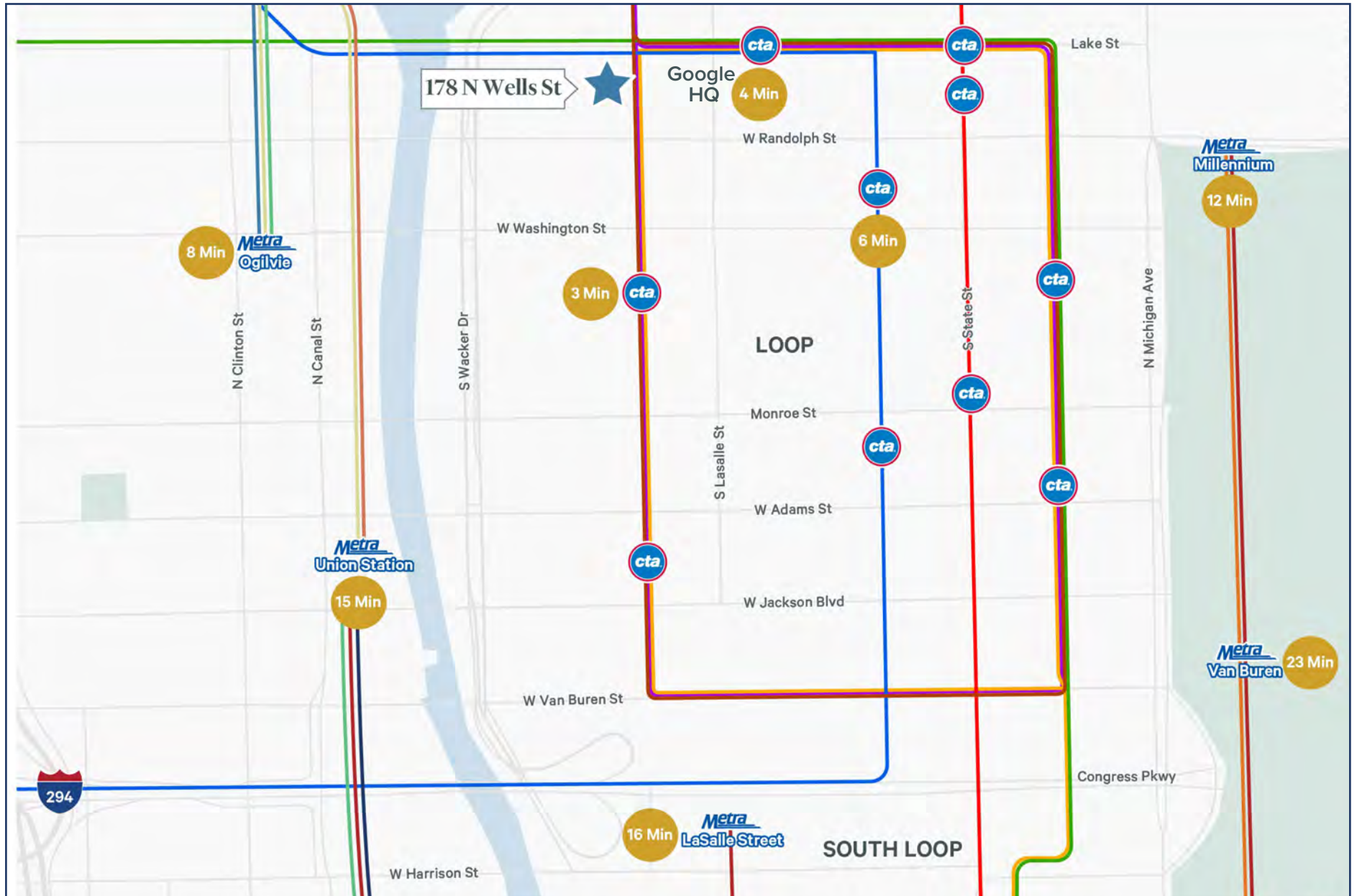
SITE SURROUNDINGS

178 NORTH WELLS STREET, CHICAGO IL

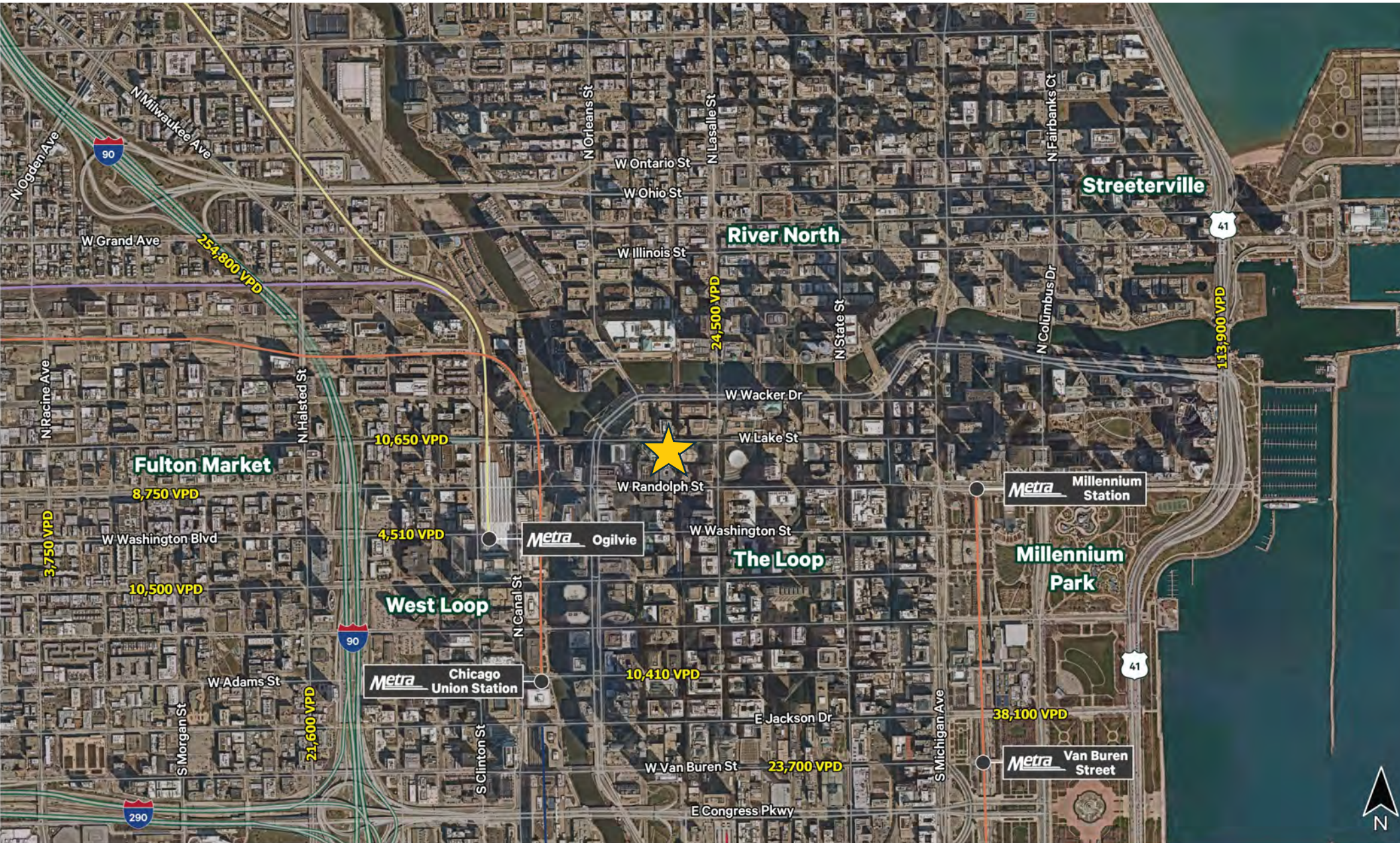


TRANSPORTATION MAP

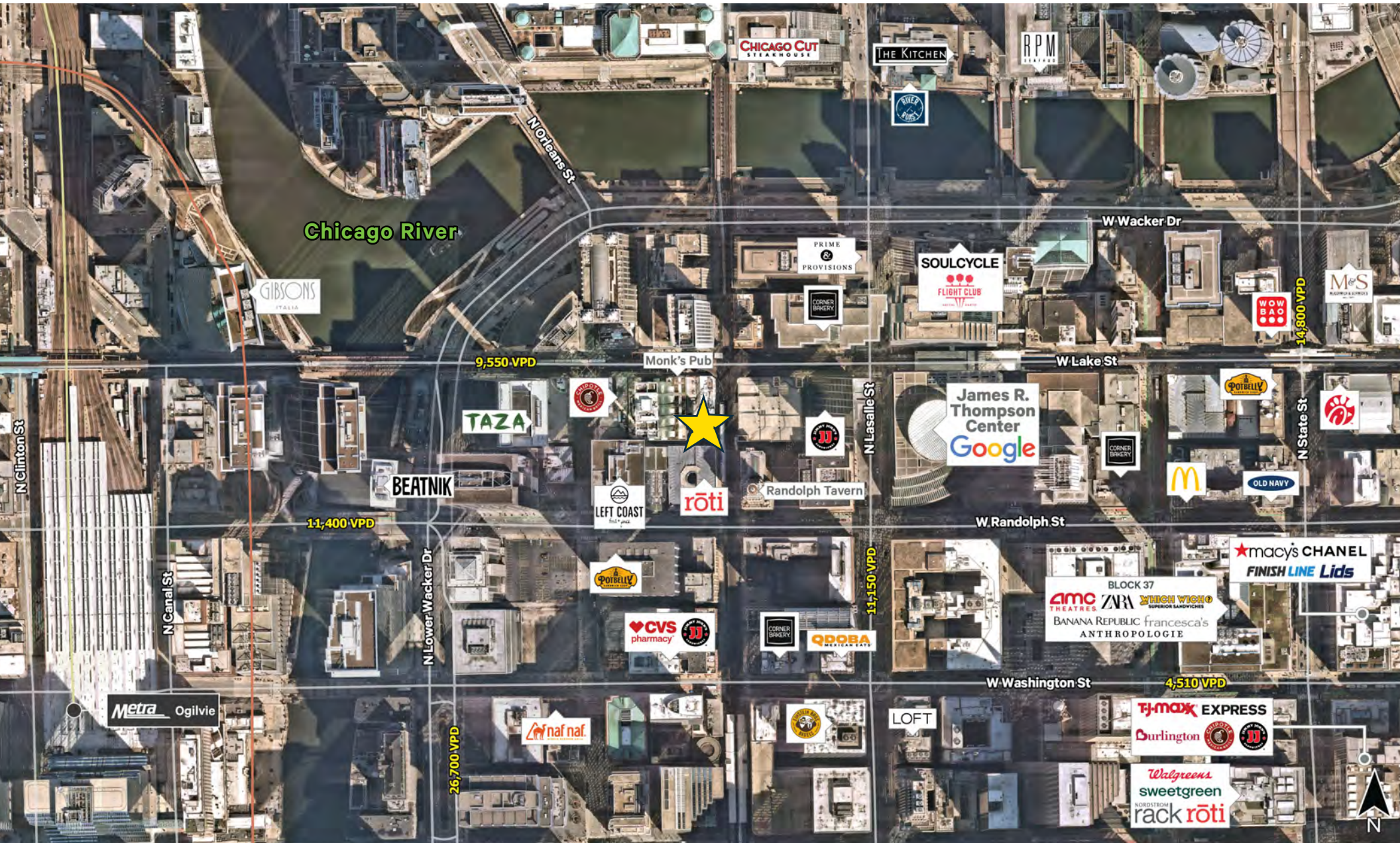
178 NORTH WELLS STREET, CHICAGO IL



178 N WELLS NEIGHBORHOOD LOCATION



NEIGHBORING AMENITIES & RESTAURANTS



DEMOGRAPHIC SNAPSHOT

178 NORTH WELLS STREET, CHICAGO IL



	1 MILE	3 MILES	5 MILES
Population	94,397	383,656	837,350
Households	57,732	197,523	392,209
Average Household Income	\$166,374	\$147,428	\$126,217
Average Housing Value	\$577,087	\$597,876	\$541,184

178 N Wells St
Chicago, IL

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Why Chicago



WHY CHICAGO

Corporate Hub

The Chicago MSA is home to the headquarters of over 400 major corporations, including 36 Fortune 500 headquarters.

The Chicago Metropolitan area recorded the greatest number of new or expanded corporate facilities in the United States in the past decade.

Major Headquarters in the Chicago Area



JOHN DEERE



WHY CHICAGO

The Chicago Appeal

Chicago was voted the #1 Best Big City in the U.S. for the sixth year in row by Conde Nast Traveler.



Third Largest City in the United States

As the third largest city in the United States, with a metropolitan area population of approximately 8.8 million people, Chicago is one of the most important financial, industrial, and cultural centers in the nation.

Strong & Stable Economy

With a base of 4.43 million highly skilled employees and a gross regional product (GRP) more than \$569 billion, Chicago's economy is larger than those of most countries across the world, ranking 21st among all global economies. Businesses in Chicago benefit greatly from the sizable and concentrated pool of specialized services and highly educated employees, which all serve to promote businesses in Chicago and around the world.

Highly Diversified Business Environment

Rated the #1 Largest U.S. Metro for Economic Diversity by Moody's Investor Services, Chicago is a key participant in every economic sector, from risk management innovation to manufacturing to information technology to health services.

Premier Global City

Chicago is one of the premier global cities in North America. According to A.T. Kearney, The Chicago Council on Global Affairs, and Foreign Policy magazine, the Global Cities Index 2016, which considers business activity, human capital, information exchange, cultural experience, and political engagement, has ranked Chicago seventh in the world. In addition, the city was named the fourth most important business center in the world by the MasterCard Worldwide Centers of Commerce Index.

Highly Skilled Labor Pool

The Chicago area benefits from a highly educated and diverse workforce. Over 41 percent of Chicago's population has received a bachelor's degree or higher, which exceeds the state and national averages of 36 percent and 33 percent, respectively. Additionally, the median age in Chicago is 34 and approximately 60 percent of the population of Chicago is under the age of 40—a key indicator of future economic growth and strength. Further, Chicago has one of the largest science and engineering workforces in the United States.

Airport Accessibility

Chicago's accessibility and growth are largely driven by its excellent transportation network, highlighted by its two international airports. O'Hare International Airport is one of the world's busiest and largest airports and is currently in a \$6.6 billion O'Hare Modernization Program, which is the City of Chicago's vision for creating a 21st century airport facility. Midway International Airport completed an extensive \$800 million expansion and renovation in the last several years.

Port of Chicago Access

The Chicago metropolitan region provides convenient access to the Port of Chicago, the leading intermodal container handler in the Western Hemisphere, with substantially more volume than Los Angeles and more than five times that of New York. It's currently the world's largest intermodal container handler after Hong Kong and Singapore.

WHY CHICAGO

Chicago is the Most Affordable Top 3 City

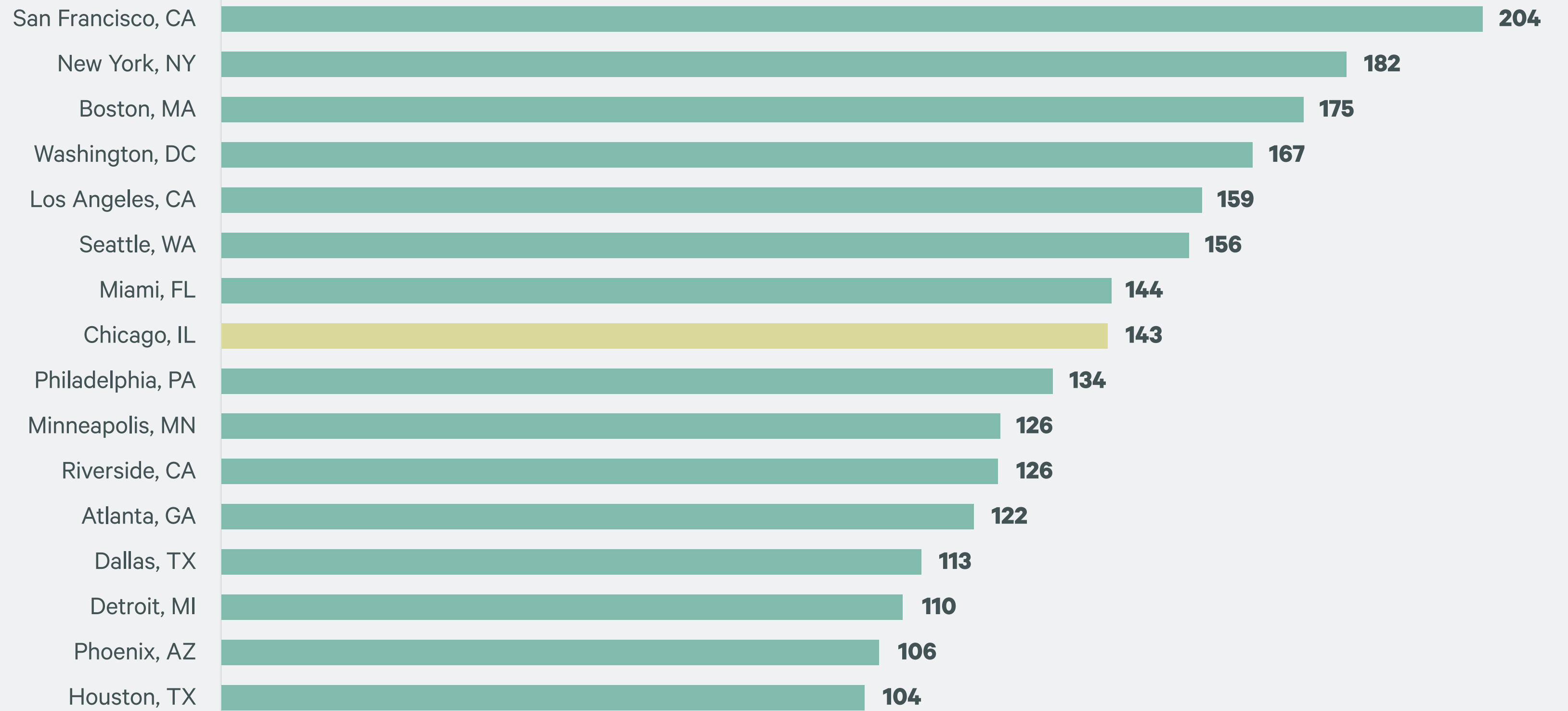
21%

LOWER COST OF LIVING THAN NEW YORK

10%

LOWER COST OF LIVING THAN LOS ANGELES

Cost of Living Index - (100 = National Average)



Source: ERI, 2022 data

WHY CHICAGO

Built on Value

Chicago minted a record twelve new unicorns in 2021.

Chicago is emerging as a global capital for unicorns – companies that achieve a \$1 billion valuation. Currently home to twenty-three unicorns, up from eight in 2016, Chicago has out-produced cities such as Berlin and London. Of the aforementioned twenty-three unicorn start-ups, over half reached unicorn status in 2021 alone, a testament to the city’s increasing momentum as a unicorn start-up hub. The year 2022 is off to a great start, with the first unicorn announced on February 1st: logistics company Loadsmart.

\$350M

LARGEST UNICORN-MINTING DEAL

\$150M

MEDIAN UNICORN-MINTING DEAL SIZE

\$1.88B

TOTAL VC UNICORN-MINTING FUNDING

ActiveCampaign >

 AMOUNT

 BRINGG

cameo

 COPADO

 enfusion





project44

NATURE'S
Fynd

 Relativity®

 ShipBob

WHY CHICAGO

Population Growth

IL population **grew by 250,000**
between 2010 and 2020

Source: Chicago Tribune

Chicago population **up**
2% over the past decade, city
keeps title of third-largest city in
US behind NY and LA (2021)

Source: LA Sun Times

IL is the **population capital of**
the Midwest with 13M residents

Source: Chicago Tribune

Chicago's Loop and
broader CBD is still the **fastest-**
growing downtown in the nation

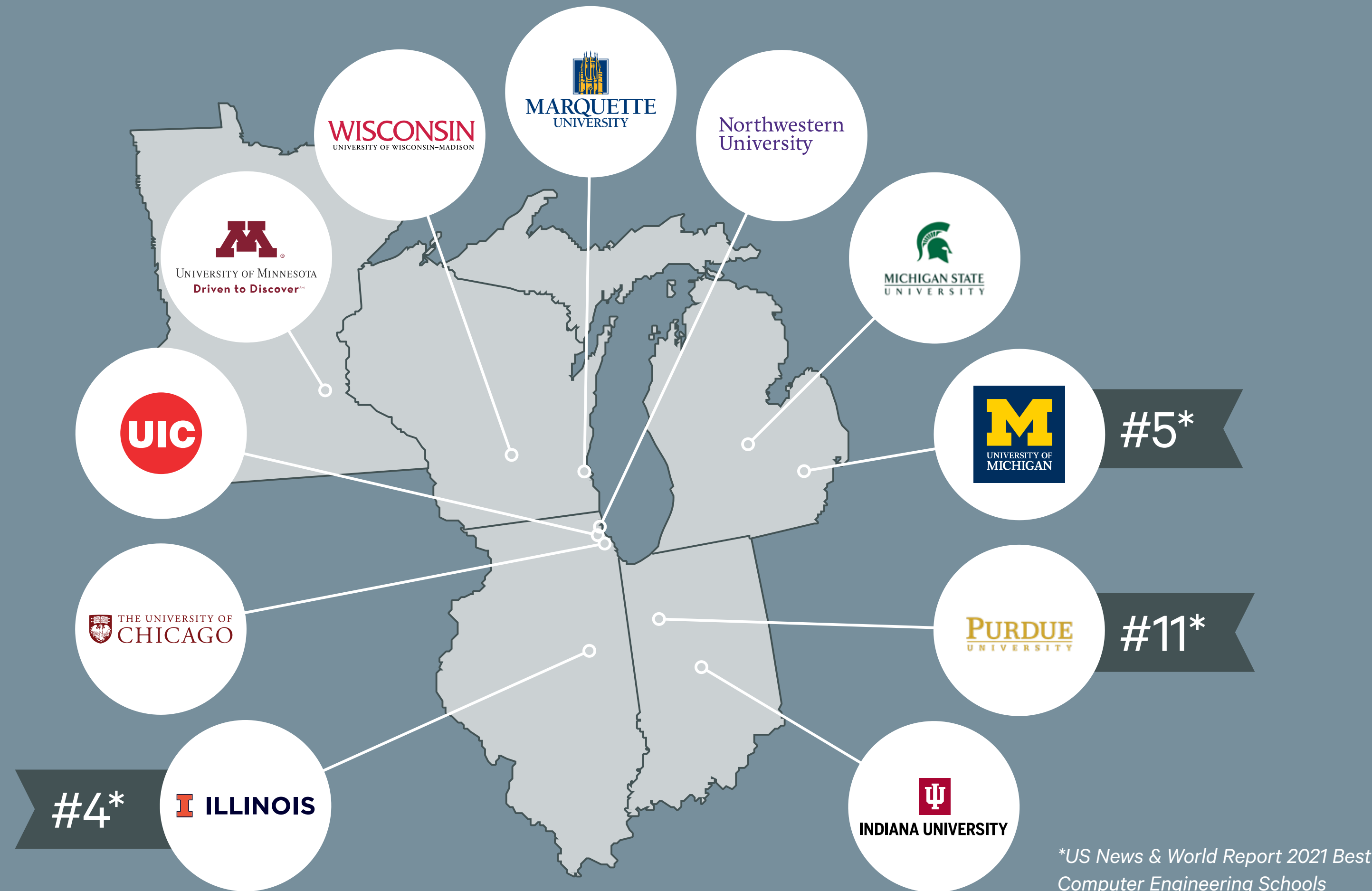
Source: Chicago Loop Alliance



WHY CHICAGO

A Magnet for Top Talent

Top Engineering Universities



*US News & World Report 2021 Best Computer Engineering Schools

5th for data science talent production

Source: World Business Chicago (WBC)

6th largest tech talent market with over 170,000 in the talent pool (2019)

Source: U.S. Bureau of Labor Statistics April 2020

6th largest market for tech degree completions (2018), 30% growth from 2013

Source: National Center for Educational Statistics July 2020

132 higher-ed institutions in metro Chicago, graduating 123,500 students annually

Source: World Business Chicago (WBC)

#4 most immigrant-friendly out of the 100 largest U.S. cities

Source: NAE Cities Index 2021

14 Fortune 500 Companies HQ'd in Chicago (15 if you include Boeing – still on the list for 2022 since their HQ move finalized this year; **37 companies HQ'd in IL**

Source: Fortune 500 2022

WHY CHICAGO

Strong Economic Environment

Economic Highlights



4.4% unemployment rate

(Chicago employment grew by 389,912 in 2021)



Strong global transit links



Industries leading growth include **securities, accounting, management consulting and data processing**



Chicago has the **second largest manufacturing base in U.S.** (employing 9% of total workforce)



World class **universities and cultural amenities**



WHY CHICAGO

Strong Infrastructure

O'Hare International Airport ranks #1 as the most connected airport in the world in 2022.

With 67 international destinations served. It also became 1 of 2 airports in the US that offers flights to all 6 inhabited continents.



Ease of Access—Metra and Airport Accessibility

\$305B

Trade going through O'Hare Intl. Airport in 2021, making it the nations #1 port by value

Source: World Business Chicago

374K

Flights originating from both O'Hare and Midway International Airports in 2021, the most out of any other city

Source: World Business Chicago

Chicago's Advantages

The nation's **2nd largest trucking workforce**

6 of 7 class 1 railroads run through the region

1/3 of U.S. consumers are within a one day drive

WHY CHICAGO

A Great Place to Live

#1 Best Big City the 6th Consecutive Year

Source: Conde Nast Traveler, 2022

The city has something for everyone: eight professional sports teams, 62 museums, 74 music festivals, 26 miles of lakefront, 40 film festivals and 40+ James Beard Awards for dining.

Residents share the experience in more than 130 languages.¹ Because live/work/play starts with good health, the city is home to 95 world-class hospitals, including Northwestern Memorial Hospital, Rush University Medical Center and UChicago Medicine.²

Source: (1) American Community Survey, (2) World Business Chicago

8

PROFESSIONAL
SPORTS TEAMS

62

MUSEUMS

114

MUSIC AND FILM
FESTIVALS

40+

JAMES BEARD
DINING AWARDS





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