

DATA SHEET – 320 S. Michigan Ave.

Listing Agent/s	Juan Carlos Gomez JuanCarlos@kudangroup.com 312-575-0480 Ext. 19 773-543-2045
Transaction Type	Real Estate Sale or Lease
Listing Status	Public
Property Type	Commercial Condo
Address	320 S. Michigan Ave.
City, Zip	Chicago, IL 60601
Area	Loop/Michigan Ave.
County	Cook
PROPERTY INFORMATION	
Asking Price	\$ 3,900,000.00
Rental Rate	\$75/SF
Lease Type	NNN
Size	6,126 S.F. (1st Floor) 2,082 S.F. (2 nd Floor) 2,145 S.F. (Lower Level)
Condition	Unfinished with restaurant infrastructure including scrubber system.
Stories	Three levels with an open mezzanine and basement.
PIN	17-15-107-053-0000 17-15-107-054-0000
Property Taxes	\$7,244.49/Year (Based on 2017)
Building Type	Multi-Level Commercial Condo
Parking	Loading Dock in Rear of Building
Zoning	DX-16
Ward & Alderman	42 nd Ward, Brendan Riley
Nearby Businesses	Acanto, Blackstone Hotel, Chicago College of Performing Arts, Congress Plaza Hotel, Seven Lions, Shake Shack, The Art Institute of Chicago, The Chicago Club, The Gage
Location Description	<p>Loop</p> <p>The Loop is the central business district and downtown area of Chicago, Illinois, United States. It is one of the city's 77 designated community areas. The Loop is home to Chicago's commercial core, City Hall, and the seat of Cook County. In the late nineteenth century, cable car turnarounds and prominent elevated railway encircled the area, giving the Loop its name. The Loop is currently the second largest commercial business district in the United States after New York City's Midtown.</p> <p>The community area is bounded on the north and west by the Chicago River, on the east by Lake Michigan, and on the south by Roosevelt Road, although the commercial core has expanded into adjacent community areas. As a business center, some of the corporations the Loop hosts include the Chicago Mercantile Exchange (CME), the world's largest options and futures contracts open interest exchange; the headquarters</p>

	<p>of United Continental Holdings, one of the world's largest airlines; AON; The Blue Cross Blue Shield Association; Hyatt Hotels Corporation; Kraft Heinz; BorgWarner, and other major corporations. The Loop is home to 500 acre Grant Park; State Street, which hosts a historic shopping district; the Art Institute of Chicago; several theaters; and numerous subway and elevated rapid transit stations. Other institutions in the Loop include the Willis Tower, once the tallest building in the world, the Chicago Symphony Orchestra, the Lyric Opera of Chicago, the Goodman Theatre, the Joffrey Ballet, the central public Harold Washington Library, and the Chicago Cultural Center.</p>
<p>Cross Streets</p>	<p>South Michigan Avenue and East Jackson Drive</p>
<p>Description</p>	<p>Situated on Michigan Avenue, 320 S. Michigan captures multiple markets. In addition to the lunch/work crowds, the location could attract daily commuters, students who attend the many universities surrounding the property, tourists visiting the varied attractions of Michigan Avenue and shoppers coming from the “Mag Mile”- that high-end retail stretch of Michigan Avenue positioned north of the property.</p> <p>Diners 320 South Michigan is within approximately one-tenth of a mile of several restaurants open for dinner, and frequented by tourists and neighborhood residents alike; namely Seven Lions, Tesori, Russian Tea Time, The Gage, Acanto, Miller's Pub, Remington and the Park Grill. In total, over 275 restaurants line Mag Mile.</p> <p>Attraction/Cultural Attraction Attendees The Art Institute of Chicago, open from 10:30 to 5:00 p.m. (and 8:00 p.m. on Thursdays), Auditorium Theater and The Chicago Symphony Orchestra are the immediate neighbors to 320 South Michigan and the theater district is located just north of the property. The Art Institute -currently one of the top tourist destinations in Chicago is positioned such that the space could cater to the tens of thousands of tourists year-round as they exit the venue or prior to their cultural visit. The City of Chicago reports that tourism in the area is only increasing year to year as the amount of visitors to the Art Institute has increased 22.7% from 2016.</p> <p>Convention Attendees 320 South Michigan is well-positioned to serve the attendees of the convention center at McCormick Place who stay at hotels along Michigan Avenue that are within walking distance. In January of 2018, the mayor of Chicago reported on CBS Chicago that of the 28 major conventions that met in Chicago during the first six months of this year, five experienced record attendance figures, five more experienced increased attendance above the previous year, four completely sold-out available exhibit space, and three had record sales in exhibitor space. The proximity to the hotels that serve these conventions can capture another demographic.</p>

	<p>Residents</p> <p>320 South Michigan can draw neighborhood residents. The development immediately along the Michigan Avenue corridor in the "East" Loop and south to the South Loop has introduced thousands of residents to the neighborhood in recent years and continues to expand.</p>
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