

CONFIDENTIAL OFFERING MEMORANDUM

1050 N. Kingsbury Street

Chicago, IL 60610



EXCLUSIVELY OFFERED BY:

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BAUM REALTY GROUP, LLC

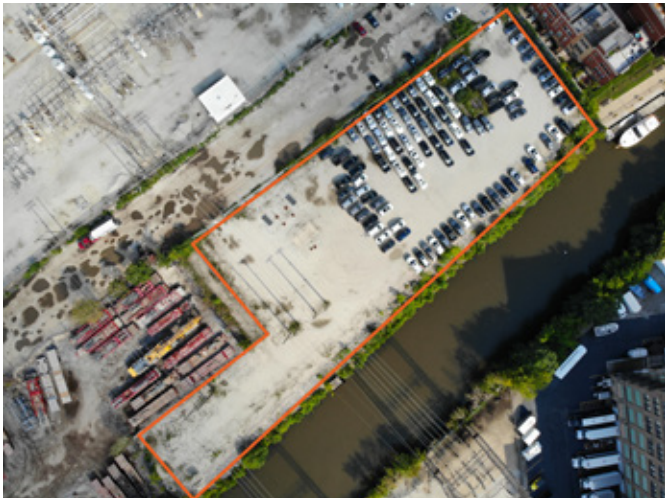
1030 W. Chicago Avenue, Suite 200

Chicago, IL 60642

www.baumrealty.com

Offering Summary

- ▶ 67,561 SF land site with 500 feet of river frontage
- ▶ Located in between many significant nearby riverfront developments in the works including Lincoln Yards, Lathrop Homes, Chicago Tribune, Morton Salt / Goose Island and more
- ▶ Over 78,000 residents earning more than \$139,500 annual income within 1 mile
- ▶ Available for sale or lease
- ▶ Seller will entertain zoning contingency
- ▶ Comprehensive NFR letter issued by IEPA allows for all uses including residential
- ▶ Located within Near North Downtown Expansion Area making site eligible for bonus FAR"





Property Information

EXISTING SITE

LAND SIZE: 67,561 SF (1.55 AC)

ZONING: M3-3

TAXES: \$13,851.64

PINs: 17-04-300-014-0000
17-04-300-015-0000
17-04-300-016-0000

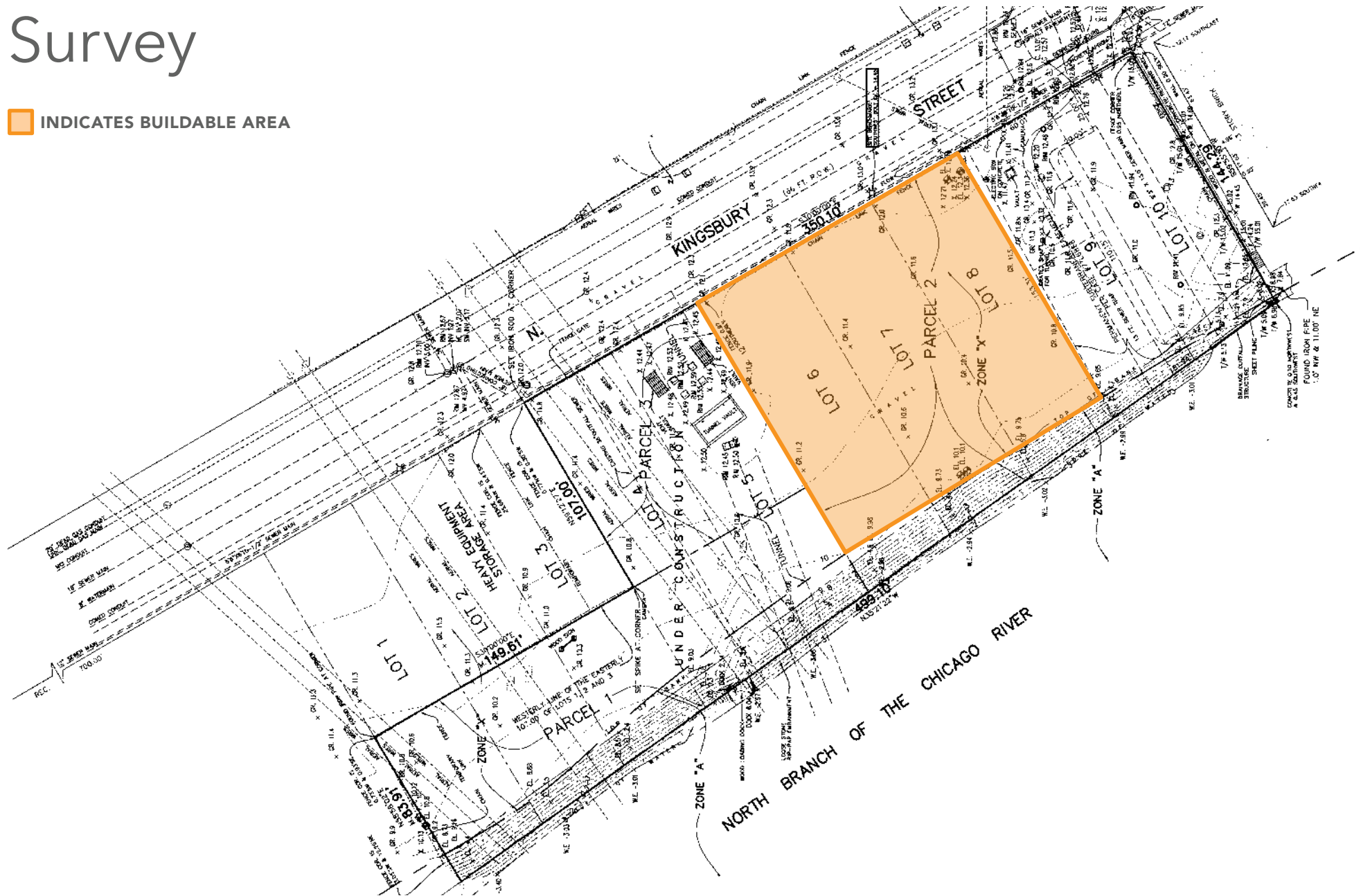
SALE PRICE: Subject to Offer

LEASE RATE: Subject to Offer

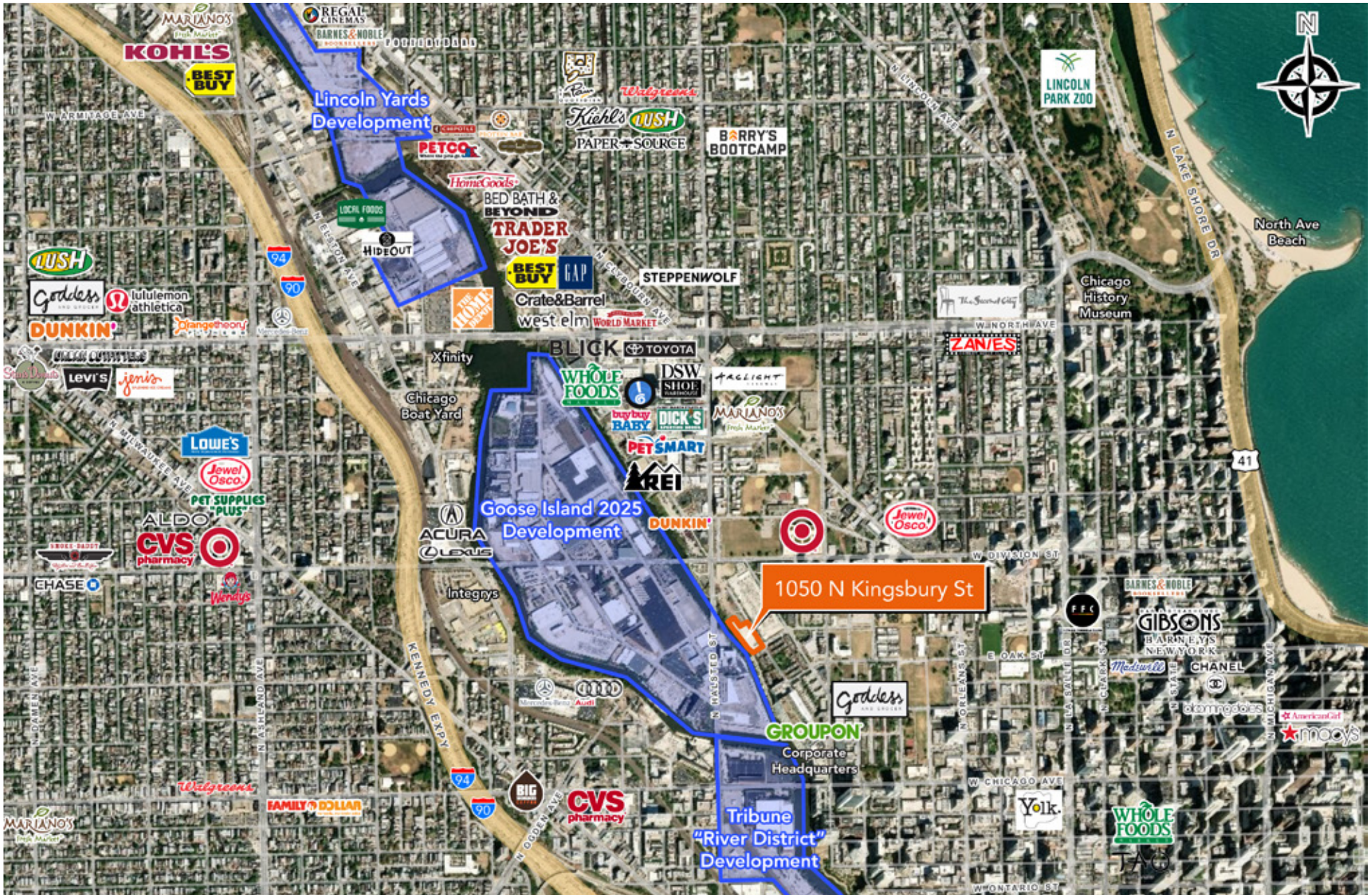


Survey

 INDICATES BUILDABLE AREA







Significant Nearby River Developments



GOOSE ISLAND 2025 DEVELOPMENTS

Goose Island is a man-made 160-acre island in the heart of Chicago with a deep history of industrial and manufacturing use. It is surrounded in all directions by some of the fastest growing commercial and residential neighborhoods in Chicago. R2 Cos. is the prominent developer interested in designing and redeveloping the underutilized island. The island has irreplaceable riverfront access and is surrounded by dense residential and commercial neighborhoods in all directions.

Source: www.gooseisland2025.com



LINCOLN YARDS

Lincoln Yards is a vibrant new development that will connect Chicagoans to over 50 acres of riverfront sitting between some of the city's most iconic neighborhoods. Lincoln Yards will bring new and improved infrastructure and transportation, businesses and residences, parks and open spaces, and other amenities to create a vibrant mixed use community.

Source: www.sterlingbay.com



TRIBUNE SITE

Tribune Media is marketing for sale its 30-acre site it owns along the Chicago River. Tribune Media won zoning approval last fall to develop an 8.5 million square foot campus named the "River District". This is a 30-acre underutilized location that is ripe for a world-class urban neighborhood.

Source: www.chicago.suntimes.com

Local Market Overview

NORTH BRANCH CORRIDOR

A recent zoning ordinance change has opened the 760-acre North Branch Corridor to non-industrial commercial and residential projects. On the precipice of a major transformation, the neighborhood has seen a flurry of new and proposed developments and infrastructure improvements as early adopters, visionaries, and entrepreneurs kick-start the transformation of this former industrial corridor into what could become Chicago's next generation work, dine, play destination.

Developer Sterling Bay has rolled out its plan for Lincoln Yards, a 15 million-square-foot mixed-use campus on the northern portion of the corridor and the project is currently underway. To the south, Tribune Media won approval from the city to develop an 8.5 million-square-foot mix of towers it has dubbed the "River District." New users have moved on to Goose Island including restaurateur Brendan Sodikoff's boatyard plan and developer R2's plan to turn the Morton Salt warehouse across the river from Goose Island into a retail, office and entertainment complex.

Additionally, the "Wild Mile," the brand city officials have given the North Branch Canal along the eastern edge of Goose Island, is undergoing improvements to encourage river recreation. The City approved \$250,000 in funding to fix up the canal with walkways and other improvements. Outdoor gear retailer REI recently open a new riverfront flagship store in building along the canal.



IMAGES

- ① Rendering of R2's Morton Salt redevelopment
- ② Rendering of the South Reach portion of the Wild Mile
- ③ REI's new flagship store along the riverfront

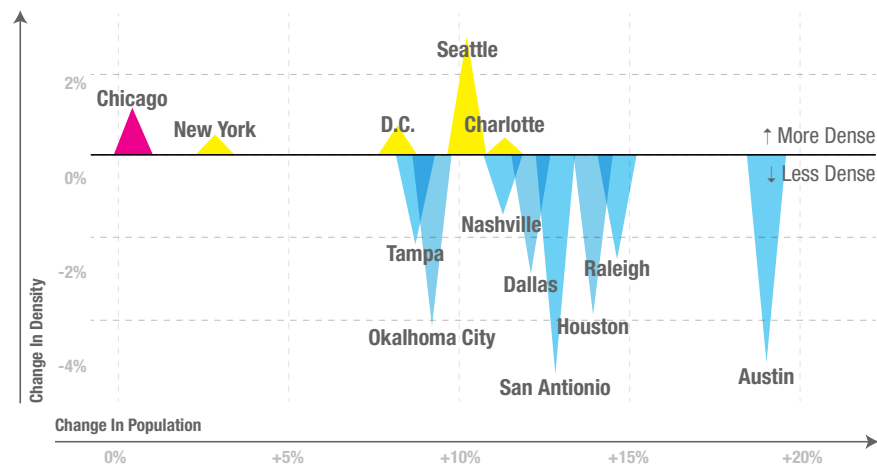
Chicago Economic Overview

3RD LARGEST MSA IN THE U.S.

The Chicago MSA is home to approximately 9.5 million residents, making it the third most populous region in the country, encompassing 16 counties across three states: Illinois, Indiana, and Wisconsin. The city of Chicago is the economic and cultural capital of the Midwest, featuring a vibrant downtown district that is filled with world class businesses, restaurants, retail, residences, and entertainment. The strong economic base, skilled labor pool and diverse background make this 24-hour metropolis one of the most important and influential in the world.



POPULATION DENSITY CHANGE IN U.S. METRO AREAS (2010-2016)



Source: world population review

GROWING URBAN CORE

Chicago's urban core and surrounding neighborhoods has become noticeably more dense. In the last several years, according to a report by The New York Times, between 2010 and 2016, Chicago's density has increased by 1.2%.

The report suggests that the city's population is shifting and refocusing with an influx of younger, more affluent residents moving into areas like the Loop, West Loop, and Wicker Park.

#1 FOR CORPORATE RELOCATION & INVESTMENT

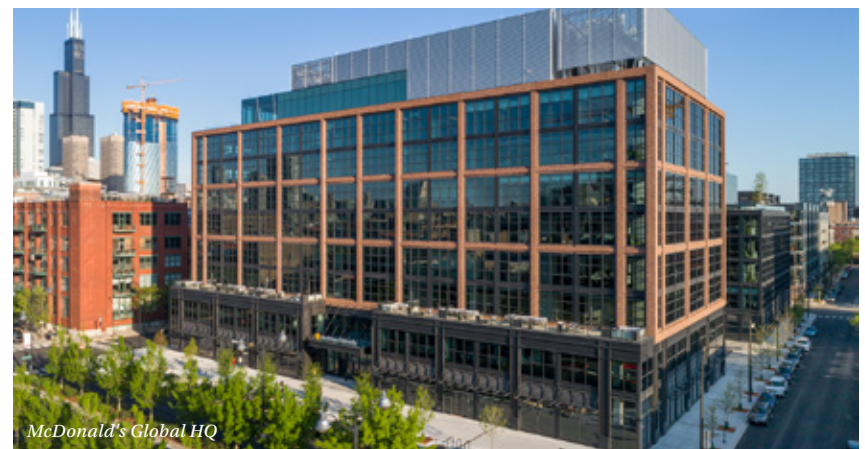
Chicago remains the #1 ranked metro area for Corporate Relocation and Investment in the US in *Site Selection Magazine*, a title it has held for six consecutive years, and Chicago leads all major cities in the Americas except for New York for Foreign Direct Investment (FDI) Strategy according to *fDi Magazine*. Since Q1 2018, Canada-based BMO Financial Group, Italy-based Ferrara Candy, Germany-based navigation company HERE, and UK-based digital agency AmazeRealise have all announced plans to establish headquarters in Chicago. Additionally, more than 30 corporations have moved their operations from surrounding suburbs since 2015, to the Chicago metro area. Most recently, McDonald's moved their global headquarters from Oak Brook to a new \$250M building in the West Loop.

START UP AND TECH HUB

Chicago is home to tech industry giants and is a hotbed for privately held startups in the Midwest. Chicago has one of the largest venture capital ecosystems in the US and was ranked the #1 US city for venture capital returns in 2019 by PitchBook, a leading source for venture capital and private equity data research. In 2018, Chicago saw \$1.86 billion in venture capital investments. Facebook expanded their operations in Chicago, leasing 263,000 SF downtown and Google signed a lease for over 200,000 SF at 210 N. Carpenter Street in the West Loop, just down the street from their Midwest HQ at 1K Fulton. Salesforce, a global leader in CRM, announced that they will occupy 500,000 SF in the new 60-story Salesforce Tower Chicago, in a move that will significantly expand Salesforce's regional HQ and add 1,000 new tech jobs over the next five years. Salesforce employees will start moving into the Salesforce Tower Chicago upon completion, which is slated for 2023.

"Reflecting a melding of corporate and entrepreneurial cultures, Chicago has more than 100 startup incubators and accelerators and more than 300 corporate R&D centers."

Site Selection Magazine



GLOBAL CITY

Chicago ranks 8th for the second year in a row on the A.T. Kearney 2019 Global Cities Index, which examines cities' performance-based metrics spanning five dimensions: business activity, human capital, information exchange, cultural experience, and political engagement.

Chicago ranks 6th on fDi's American Cities of the Future 2019/20 report, which benchmarks cities based on five categories: Economic Potential, Business Friendliness, Human Capital and Lifestyle, Cost Effectiveness and Connectivity. Chicago had the biggest movement in this year's top 10, rising nine places to 6th. In 2018, Chicago attracted 49 FDI projects, its highest such figures since FDI Markets records began in 2003. Most FDI investments were in sales, marketing and support, business services and headquarters activities (together accounting for more than three-quarters of Chicago's inward FDI).

"The Windy City, the Second City, the Dark City – call it what you will, Chicago is the economic and cultural capital of the Midwest."

Wired Magazine

WORLD CLASS EDUCATION

The Chicago MSA is home to several world class higher education universities that provide the area with a constant supply of top job talent and disposable income. On average there are 145,000 annual graduates from 138 degree-granting colleges and universities.

Top universities in the area include Northwestern University, The University of Chicago, Illinois Institute of Technology, Loyola University Chicago, DePaul University, Columbia College Chicago, and University of Illinois at Chicago.

Global Cities Index	
Top 10 Global Cities 2019	
CITY	RANK
New York	1
London	2
Paris	3
Tokyo	4
Hong Kong	5
Singapore	6
Los Angeles	7
Chicago	8
Beijing	9
Washington DC	10

The Global Cities Index examines the current performance of 130 cities based on 27 metrics spanning five dimensions: business activity, human capital, information exchange, cultural experience, and political engagement. The Index provides insights into the global reach, performance, and level of development of the world's largest cities. Source: A.T. Kearney Global Cities 2019.

American Cities of the Future	
Top 10 Overall American Cities of the Future 2019/20	
CITY	RANK
New York	1
San Francisco	2
Toronto	3
Montreal	4
Houston	5
Chicago	6
Boston	7
Los Angeles	8
Palo Alto	9
Seattle	10

218 locations were analyzed for the study under five categories: Economic Potential, Business Friendliness, Human Capital and Lifestyle, Cost Effectiveness and Connectivity, which were weighted by importance to the FDI decision-making process in order to compile both subcategory rankings and the overall 'American Cities of the Future 2019/20' ranking. Source: fDi Magazine. Research and data by fDi Intelligence division of the Financial Times, 2019.



Fortune 500 Companies With Headquarters In the Chicago MSA			
COMPANY	RANK	REVENUES (\$M)	Location
Walgreens Boots Alliance	17	\$ 131,537	Deerfield
Boeing	28	\$ 101,127	Chicago
State Farm Insurance	36	\$ 81,732.2	Bloomington
Archer Daniels Midland	49	\$ 64,341	Chicago
Caterpillar	58	\$ 54,722	Deerfield
United Continental Holdings	78	\$ 41,303	Chicago
Allstate	82	\$ 39,815	Northbrook
Exelon	93	\$ 35,985	Chicago
AbbVie	96	\$ 32,753	North Chicago
Abbott Laboratories	103	\$ 30,578	Abbott Park
Mondelez International	116	\$ 25,938	Deerfield
US Foods Holding	125	\$ 24,175	Rosemont
McDonald's	149	\$ 21,025.2	Chicago
Jones Lang LaSalle	189	\$ 16,318.4	Chicago
CDW	191	\$ 16,240.5	Lincolnshire
Illinois Tool Works	214	\$ 14,768	Glenview
Discover Financial Services	253	\$ 12,848	Riverwoods
LKQ	262	\$ 11,876.7	Chicago
Tenneco	267	\$ 11,763	Lake Forest
W.W. Grainger	282	\$ 11,221	Lake Forest
Baxter International	286	\$ 11,127	Deerfield
Univar	353	\$ 8,632.5	Downers Grove
Anixter International	364	\$ 8,400.2	Glenview
Conagra Brands	386	\$ 7,938.3	Chicago
Dover	412	\$ 7,395.8	Downers Grove
Motorola Solutions	416	\$ 7,343	Chicago
Packaging Corp. of America	432	\$ 7,014.6	Lake Forest
Arthur J. Gallagher	435	\$ 6,934	Rolling Meadows
R.R. Donnelley & Sons	445	\$ 6,800.2	Chicago
Ulta Beauty	449	\$ 6,716.6	Bolingbrook
Northern Trust	453	\$ 6,658.9	Chicago
Old Republic International	481	\$ 6,021.8	Chicago
Ingredion	486	\$ 5,841	Westchester
TreeHouse Foods	489	\$ 5,812.1	Oak Brook

Source: Fortune Magazine, June 2019

STRONG, DIVERSE ECONOMY

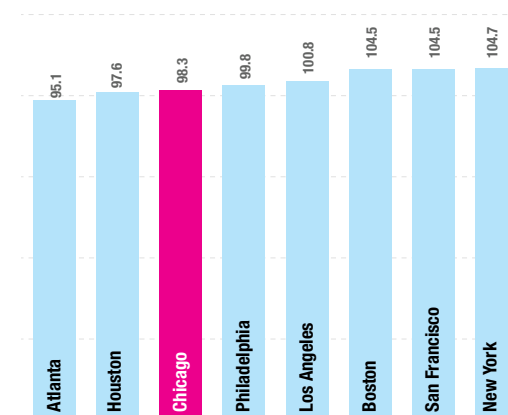
Chicago MSA has the 3rd largest Gross Domestic Product in the US, after New York City and Los Angeles, at \$737.3 billion. Chicago also ranks 8th in the world in terms of cities with the highest Gross Product. Additionally, Chicago is the most diversified economy in the US, with no single industry employing more than 14% of the workforce. Chicago's primary industries include Financial Services, Business & Professional Services, Manufacturing, Health Services, and Transportation and Warehousing.



Chicago is home to over 400 major corporate headquarters, including 36 Fortune 500 companies

As one of the largest financial centers in North America, the Chicago MSA is home to more than 400 major corporate headquarters, including Walgreens Boots Alliance, Boeing, United Continental Holdings, McDonald's, Discover Financial and Abbott Laboratories, among others. The city is also home to the largest futures exchanges in the US, the CME Group.

COST OF DOING BUSINESS BY METRO AREA



INTERNATIONAL TRAVEL DESTINATION

Chicago's tourism totals have consistently been on the rise in recent years, growth in 2018 was more substantial than normal. A record **57.6 million people visited Chicago in 2018**, nearly a 4.3% increase over 2017's record of 55.2 million. The largest percentage of growth was domestic travel with a 4.4% increase over 2017. International visitor numbers also increased 2.9% over 2017.

The record-setting numbers were due, in part, to several initiatives that boosted leisure travel as well as word-of-mouth and high-profile kudos. *Condé Nast Traveler* readers voted Chicago the number 1 big city in the US two years in a row, *Bon Appétit* magazine named Chicago "restaurant city of the year" in 2017, and the *Financial Times* called Chicago "the most architecturally aware city on earth." Part of the boost also came from the city's aggressive pursuit of big-tourist draws including the NFL Draft, the James Beard Foundation Awards and the Laver Cup. The city also bolstered tourism-friendly offerings with attractions like the Riverwalk and, more recently, Art on the Mart. Business travel also contributed to the bump, with an 3.5% in 2018. 59 new major conventions have committed to meet in Chicago in future years.



A graphic with a night cityscape background. It features two statistics: "57.6 million TOTAL VISITORS IN 2018" and "4.4% Increase IN VISITORS 2007-2018". Below these is a quote: "Dual-hub" airport system with O'Hare International Airport and Midway International Airport combining for more than 105 million annual passengers.

DUAL-HUB AIRPORT SYSTEM

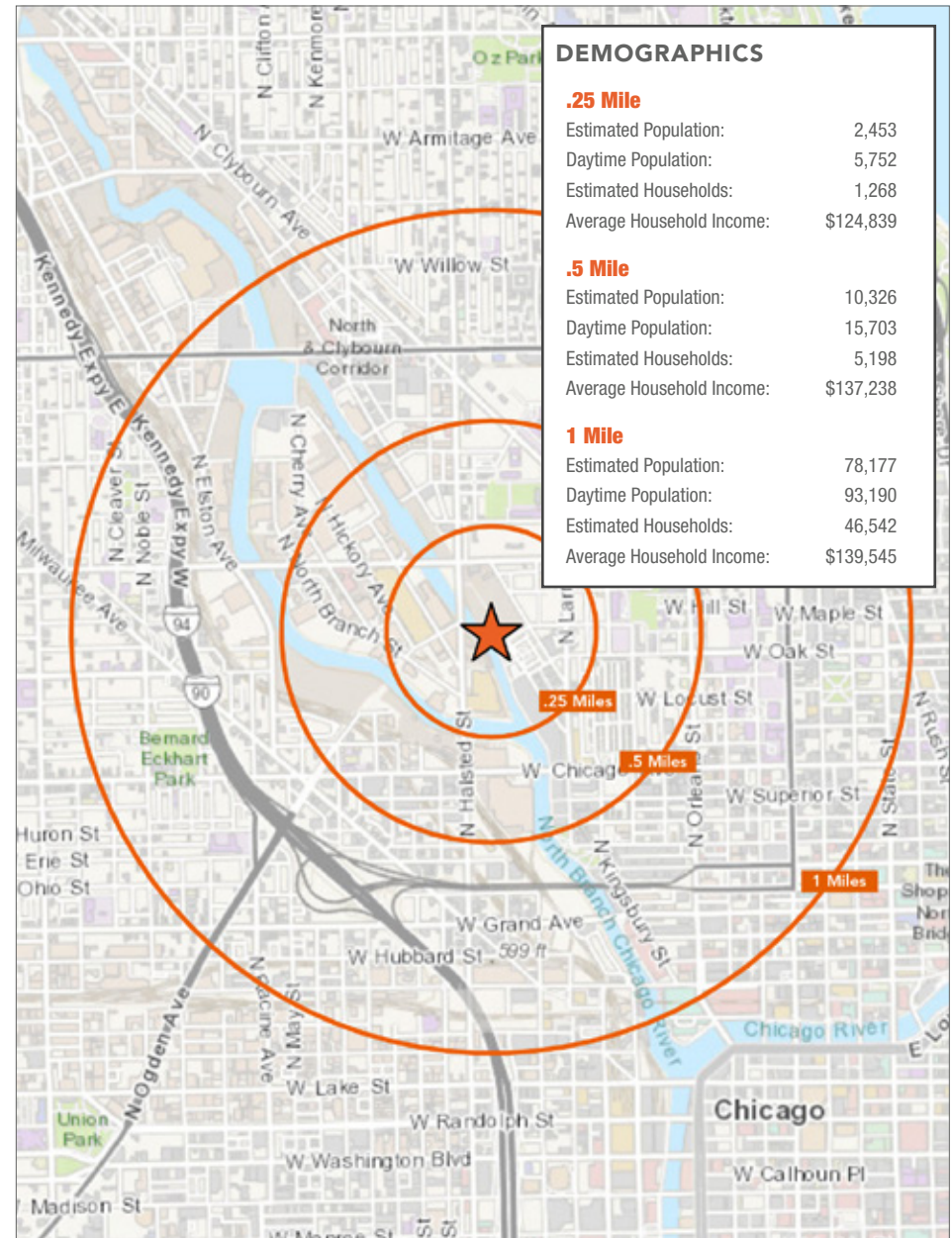
O'Hare International Airport and Midway International Airport, the only "dual-hub" airport system in North America, handled **105 million passengers in 2018**. Both airports have direct rail access to Downtown Chicago and modernization projects are happening at both O'Hare and Midway. Most notably O'Hare's \$8.5 billion plan to expand over the next decade which includes a new airfield, terminal, gates, and passenger perks. Midway's improvements are budgeted at \$400 million and include restaurants, upgraded passenger screening, and updated parking infrastructure.

O'Hare is the busiest airport in the world for flight operations and is among the few airports worldwide that rank in the top 20 for both passenger volume and cargo tonnage - two leading indicators of an airport's connectivity and economic strength.

DEMOGRAPHIC SUMMARY

2000-2010 Census, 2018 Estimates with 2023 Projections

	.25 mile	.5 mile	1 mile	
Population	2018 Estimated Population	2,453	10,326	78,177
	2023 Projected Population	2,672	11,807	83,660
	2010 Population (U.S. Census)	1,879	7,441	64,688
	2000 Population (U.S. Census)	2,251	7,848	58,225
	% Projected Growth 2018-2023	8.9%	14.3%	7.0%
	% Historical Growth 2000-2018	9.0%	31.6%	34.3%
	2018 Median Age	36.2	35.5	35.3
	Households	2018 Estimated Households	1,268	5,198
2023 Projected Households		1,385	5,990	49,789
2010 Total Households (U.S. Census)		1,018	3,671	38,297
2000 Total Households (U.S. Census)		731	2,683	32,617
% HH Projected Growth 2018-2023		9.2%	15.2%	7.0%
% HH Historical Growth 2000-2018		73.5%	93.7%	42.7%
Income		2018 Average Household Income	\$124,839	\$137,238
	2018 Median Household Income	\$103,342	\$101,722	\$96,491
	2018 Per Capita Income	\$64,547	\$72,284	\$83,186
	Business	2018 Total Businesses	146	749
2018 Total Employees		3,206	11,053	70,307
2018 Estimated Daytime Population		5,752	15,703	93,190
Education (Age 25+)	2018 Adult Population (Ages 25+)	1,796	7,864	63,461
	2018 Elementary (Grade Level 0 to 8)	2.3%	1.9%	1.4%
	2018 Some High School (Grade Level 9 to 11)	2.0%	2.7%	2.1%
	2018 High School Diploma	11.9%	9.3%	5.1%
	2018 Some College/No Degree	9.6%	9.8%	9.6%
	2018 Associate Degree	3.0%	3.7%	3.1%
	2018 Bachelor Degree	46.4%	43.9%	44.3%
	2018 Graduate Degree	21.9%	26.3%	33.2%
% Any College	80.9%	83.7%	90.2%	
Race & Ethnicity	2018 White Population	44.7%	50.3%	70.2%
	2018 Black/African American Population	40.8%	34.0%	13.6%
	2018 Asian Population	9.7%	10.5%	9.9%
	2018 American Indian/Alaska Native Population	0.1%	0.1%	0.2%
	2018 Pacific Islander Population	0.0%	0.0%	0.1%
	2018 Other Race	2.0%	2.3%	3.4%
	2018 Population of Two or More Races	2.8%	2.8%	2.7%
	2018 Hispanic Population	53.7%	52.1%	53.4%



Source: Esri, Esri and Infogroup, U.S. Census

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