

VALUE-ADD OFFICE PROPERTY/ MULTI-FAMILY CONVERSION OPPORTUNITY

*222 West Ontario Street
Chicago, IL, 60654*



OFFICE BUILDING FOR SALE

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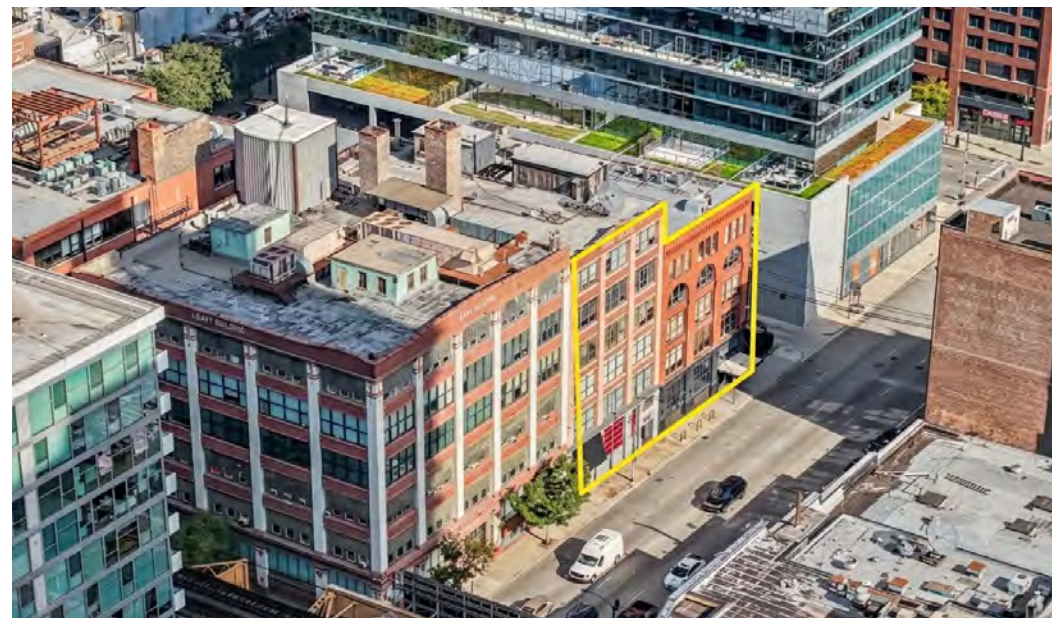
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PROPERTY INFORMATION



Offering Summary

Sale Price:	Subject to Offer
In-Place NOI:	Approx. \$491,000
Occupancy	Approx. 44%
Building Size:	55,000 SF
Lot Size:	0.30 Acres
Zoning:	DX-7
Market:	Chicago
Submarket:	River North
Year Built/Renovated:	1925/2001
VPD:	Approx. 28,600 VPD

Property Overview

222 W. Ontario Street presents a rare opportunity to acquire a 55,000-square-foot office building in the heart of Chicago's River North neighborhood, offering both immediate in-place cash flow and compelling long-term redevelopment optionality. Currently 60% leased, the Property generates approx. \$491,000 of net operating income while providing meaningful upside through the lease-up and stabilization. Each office lease includes a six-month redevelopment kickout provision, allowing ownership to continue operating the asset as a cash-flowing investment while preserving the flexibility to execute a future conversion strategy on its own timeline. The Property's DX-7 zoning supports significant density and a broad range of permitted uses, with preliminary plans demonstrating the potential for a residential conversion accommodating a substantial number of units. Whether pursued as a stabilized office investment with leasing upside or repositioned to capitalize on growing residential demand in River North, the Property offers investors multiple avenues for value creation. Positioned in one of Chicago's most desirable urban neighborhoods, the Property benefits from immediate access to the Ohio/Ontario feeder ramps, nearby public transit, and River North's dense concentration of dining, retail, hospitality, and residential amenities.

Property Highlights

- 55,000 SF office building in Chicago's River North neighborhood, approximately 44% leased and generating approx. \$491,000 of in-place NOI with a six-month redevelopment kickout across all office leases
- Rare opportunity to acquire a cash-flowing downtown asset with as of right zoning (DX-7) with meaningful upside through lease-up, repositioning, or conversion to multifamily
- Located in one of Chicago's most amenitized urban neighborhoods, surrounded by strong residential, retail, dining, and hospitality demand drivers

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An aerial photograph of a city street scene. A yellow rectangular highlight is placed over a red brick building with multiple windows. The text 'LOCATION INFORMATION' is centered over the image in a green serif font. Above the text is a green graphic element consisting of a curved line and a horizontal bar.

LOCATION INFORMATION

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LOCATION DESCRIPTION



Location Description

222 W Ontario Street is located along the north side of Ontario Street, between Franklin and Wells Streets, in the heart of Chicago's River North neighborhood. Widely regarded as one of the city's most dynamic and affluent live-work-play districts, River North offers a rare combination of strong demographics, premier accessibility, and a deep amenity base. More than 134,000 residents live within one (1) mile of the Property, with an average household income of approximately \$152,000. This affluent, high-density base supports a dense concentration of restaurants, hotels, nightlife, galleries, fitness clubs, and daily-needs retail. The Property benefits from outstanding access including walkability to the Chicago Avenue CTA station (Brown and Purple Lines), multiple bus lines, immediate connectivity to Interstate 90/94 (I-90/94) via the Ontario and Ohio Street feeder ramps, and close proximity to Lake Shore Drive. The Merchandise Mart and the Ogilvie Transportation Center also sit less than one (1) mile of the Property. Nearby amenities include Whole Foods, Target, East Bank Club, Starbucks Roastery, Eataly, Lifetime Fitness, RPM Steak, Tortoise Supper Club, and numerous other River North dining and entertainment destinations.

River North remains one of Chicago's most established urban office submarkets, supported by its central location, transit connectivity, executive housing base, and highly amenitized environment. At the same time, the neighborhood has become a proven destination for adaptive reuse and residential conversion activity as investors look to reposition well-located assets in supply-constrained, mixed-use corridors. For buyers, 222 W Ontario Street offers the ability to capitalize on both dynamics of continued office relevance in a premier downtown submarket and longer-term optionality for multifamily, hospitality, or mixed-use conversion. This combination of office market depth, conversion viability, and strong underlying neighborhood fundamentals positions the Property to appeal to a wide range of value-add and redevelopment capital.

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RETAILER MAP



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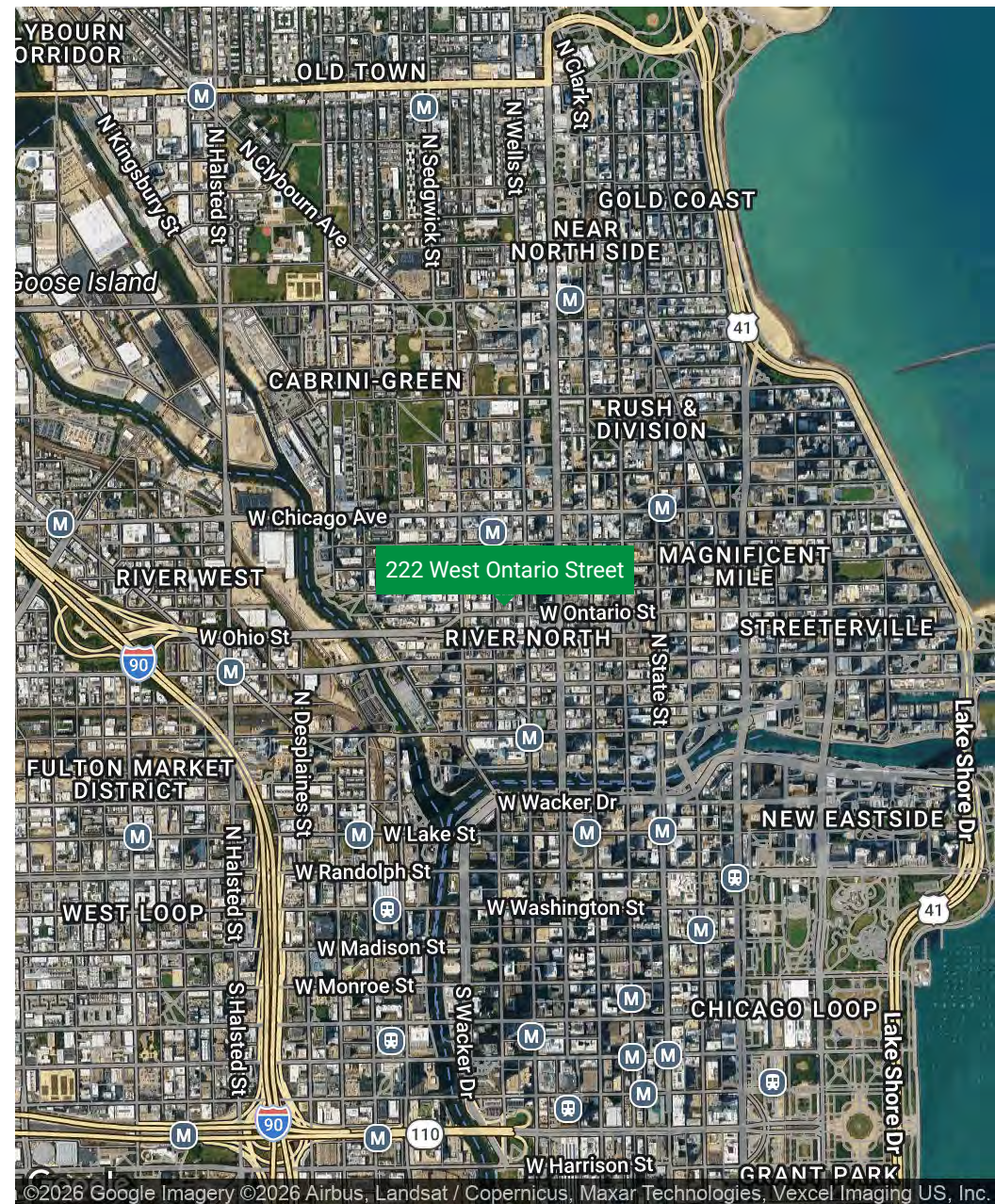
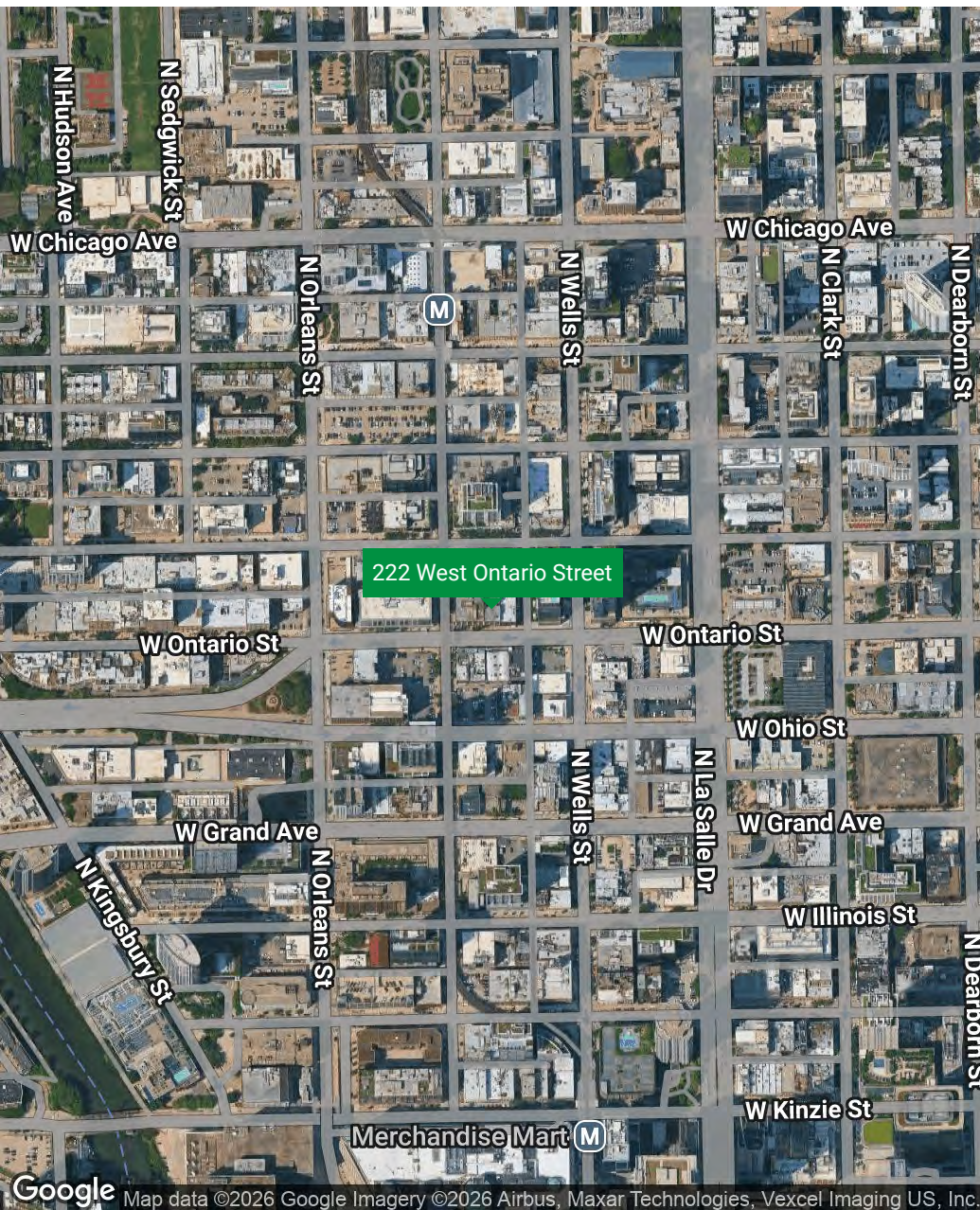
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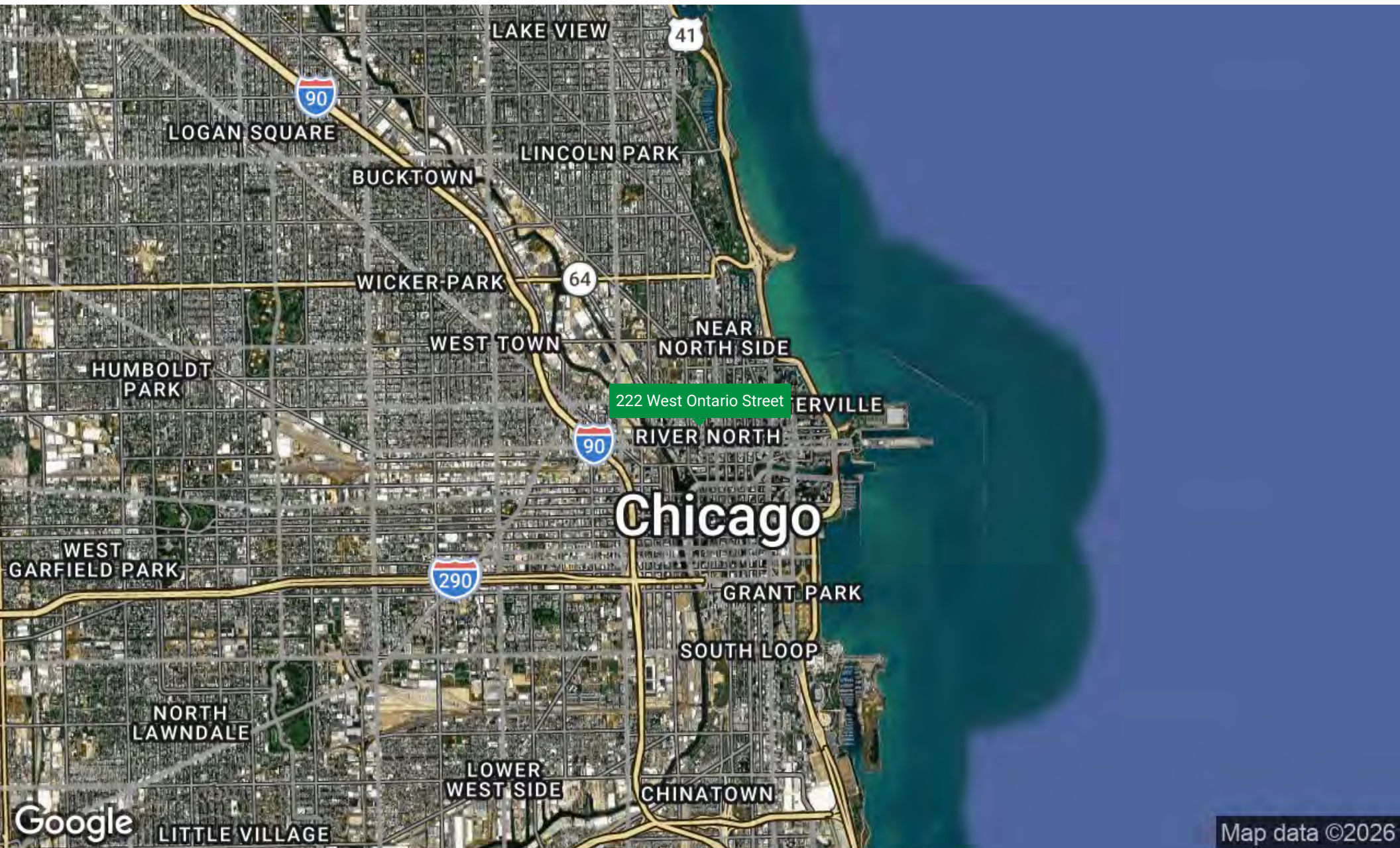
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AERIAL MAP



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OFFICE BUILDING FOR SALE

ADDITIONAL PHOTOS



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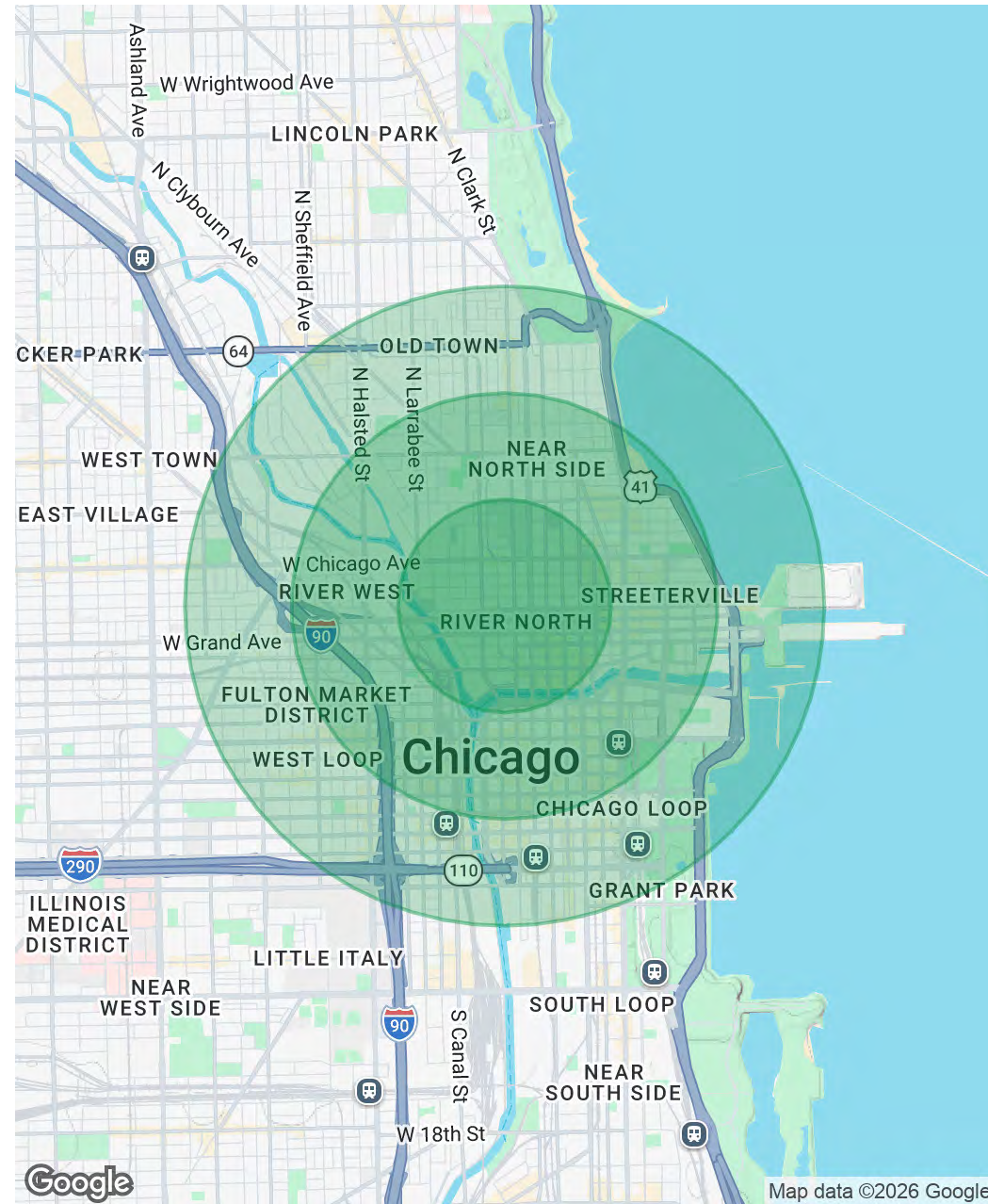
DEMOGRAPHICS

OFFICE BUILDING FOR SALE

DEMOGRAPHICS MAP & REPORT

Population	0.5 Miles	1 Mile	1.5 Miles
Total Population	33,922	110,989	180,615
Average Age	33.3	35.9	35.5
Average Age (Male)	33.6	36.1	36.0
Average Age (Female)	32.4	35.7	35.3

Households & Income	0.5 Miles	1 Mile	1.5 Miles
Total Households	21,809	70,727	109,460
# of Persons per HH	1.6	1.6	1.7
Average HH Income	\$197,115	\$191,773	\$191,532
Average House Value	\$620,523	\$672,225	\$623,396



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MEET THE TEAM



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