

415-417

N SANGAMON ST

INVESTMENT OPPORTUNITY | FULTON MARKET, CHICAGO



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FOR SALE

~0.53 ACRES | 4 PARCELS

DX-7 | PD 1561 ENTITLED

EXECUTIVE SUMMARY

415 – 417 N Sangamon St | Fulton Market, Chicago IL 60642

THE OPPORTUNITY

Cresa is pleased to present 415 – 417 N Sangamon Street, a rare pre-entitled urban infill development site in Chicago's premier Fulton Market district.

The ~0.53-acre, four-parcel assemblage carries full City Council approval for a 17-story, 260-foot mixed-use tower. A new owner steps into a shovel-ready position without the time, cost, or political risk of the entitlement process.

Existing short-term tenants provide income to cover carrying costs while a buyer advances their development program. The site supports multiple redevelopment theses: office-led mixed-use, residential mixed-use, or a hybrid retail/residential tower — all with strong Fulton Market fundamentals behind them.

Cresa is running a structured, qualified process with a hard offer deadline.

~0.53 AC

Site Size
4 Parcels, Sold Together

17
STORIES

Approved Tower Height
260 Feet

267K SF

Entitled Office + Retail
As Approved by City Council

PD 1561

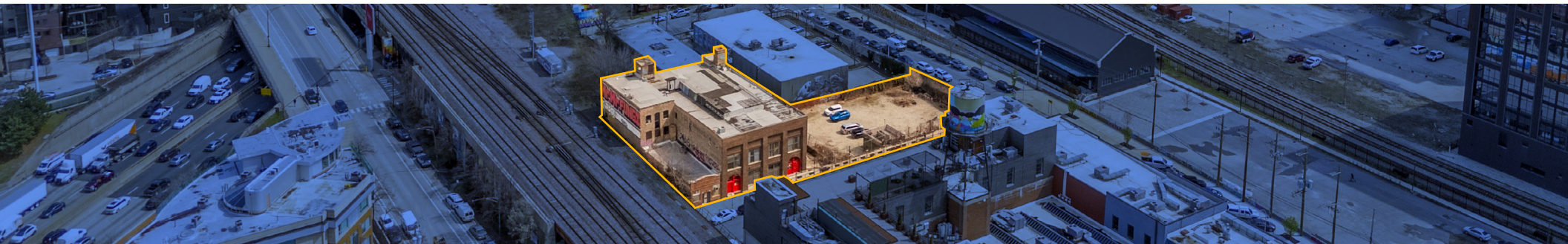
Approved

DX-7

Zoned

11.5 FAR

Secured



SITE DETAILS

Five reasons 415 – 417 N Sangamon stands apart from any other Fulton Market land opportunity



01 | PREVIOUS ENTITLEMENT

Previous 17-story office tower development with full City Council approval completed in April 2023.

02 | SKIP THE LINE

City-Approved Planned Development in the Heart of Fulton Market

03 | TOD DESIGNATION POTENTIAL

Transit-Oriented Development status is a possibility, being steps away from multiple CTA El and bus stops - which, reduces parking minimums (previous approved plans contained 30 parking spots).

04 | CORNER LOT, DUAL FRONTAGE

NE corner of N Sangamon & W Kinzie. Two street frontages create superior retail activation and building identity.

05 | EXISTING INCOME

Existing tenants in place, stable and paying. Carrying costs covered while a buyer advances their development program.

THE ASSET

Site details, entitlement status, and existing income

PROPERTY OVERVIEW

Address	415 & 417 N Sangamon St, Chicago IL 60642
Site Size	~0.53 Acres ~23,160 SF Land Area
Parcels	Four Separate Parcels, Sold Together as One: 1. 17-08-259-002 2. 17-08-259-003 3. 17-08-259-004 4. 17-08-259-008
Submarket	Fulton Market / West Loop
Zoning	DX-7 (Downtown Mixed-Use) PD 1561
Structures	Three-Story Brick with one-story loading dock (415) + One-Story (417) + one-story garage (413)
Frontage	N Sangamon St + W Kinzie St (Corner Lot)
TOD Status	Transit-Oriented Development Characteristics
Entitlement	17-Story Tower — City Council Approved Apr 2023

PREVIOUS ENTITLEMENT SUMMARY

17 STORIES

Approved Tower Height - 260 Feet

267K SF

Office with 9,800 SF Ground Retail

PD 1561

Approved

DX-7

Zoned

11.5 FAR

Secured

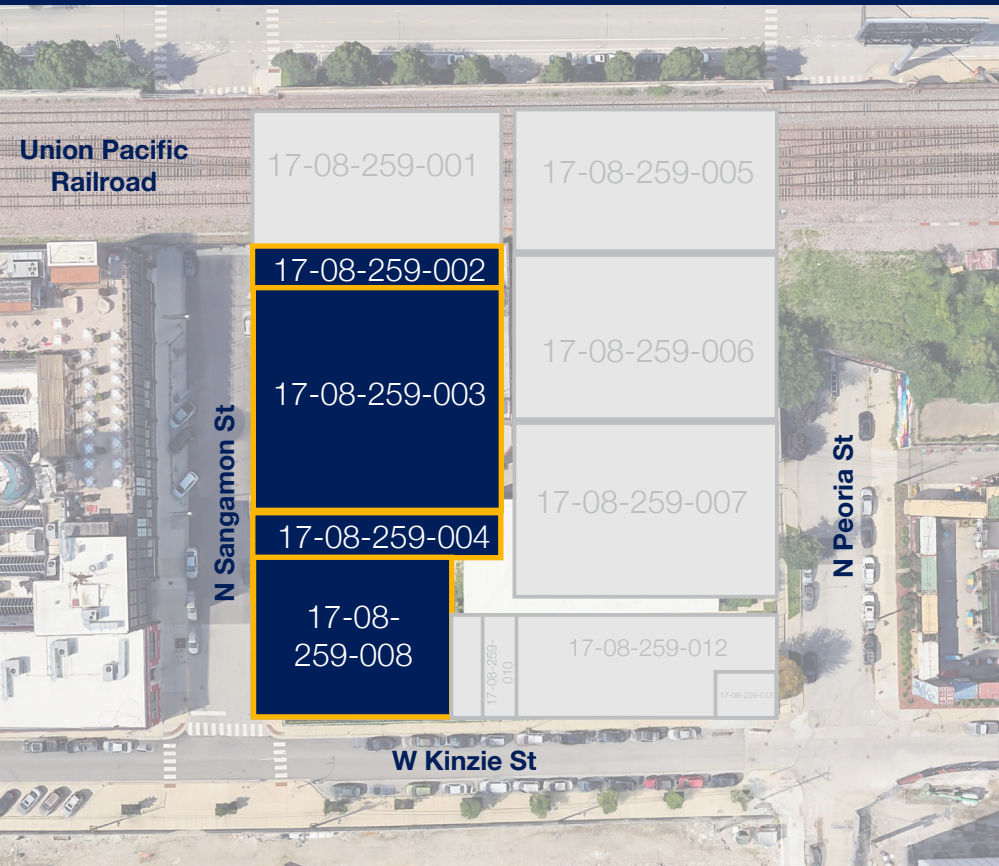
4.5 FAR

Bonus Density Secured



SITE & PARCEL MAP

415 & 417 N Sangamon St · Cook County Pins · Fulton Market, Chicago



Subject Parcels



Adjacent Parcels (not included)

Source: Cook County PIN Records

PARCEL DETAIL

PIN	ADDRESS	LOT SF
17-08-259-002	417 N Sangamon	~2,805 SF
17-08-259-003	415 N Sangamon	~7,013 SF
17-08-259-004	413 N Sangamon	~2,339 SF
17-08-259-008	916 W Kinzie	~11,003 SF

COMBINED SITE SUMMARY

TOTAL SITE AREA:	23,160 SF (~0.53 ac)
PARCELS:	4 parcels · Sold together

ZONING & ENTITLEMENT OVERVIEW

415 & 417 N Sangamon St · PD 1561 · DX-7 Base Zoning

ZONING	PD 1561 Planned Development
BASE DISTRICT	DX-7 Downtown Mixed-Use
BASE FAR	7.0 + 4.5 FAR bonus
SITE AREA	23,160 SF ~0.53 acres combined
APPROVED HEIGHT	17 STORIES 260 ft · 267,000 SF
ENVIRONMENTAL	PHASE 1 & 2 CERTIFIED COMPLIANT September 13, 2021

Bunkered tank removed April 2022

PD 1561 DETAILS

The 2023 City Council approval rezoned both parcels from M2-3 Light Industry to Planned Development No. 1561 with a DX-7 base. This is one of Chicago's highest-density downtown mixed-use designations — purpose-built for the approved 17-story tower program and transferable to a new owner.

DENSITY & DEVELOPMENT RIGHTS

Base FAR of 7.0 with an additional 4.5 FAR bonus through Chicago's Neighborhood Opportunity Bonus system. The previously approved program delivers 267,000 SF of office and ground-floor retail on a 0.53-acre site — a density profile rarely available in Fulton Market.



CURRENT RENT ROLL

Income in place while you plan

There are currently 12 tenants in place producing income to offset carrying costs during design and planning phases.. The property can produce carrying income while a buyer finalizes design, secures construction financing, and prepares to break ground. No vacant asset risk.

TENANT	UNIT NUMBER	APPROX. SF	RENT	ANNUAL INCREASE %	INCREASE DATE	EXPIRATION DATE
Auction and Appraisal Tenant	415: 1R 417: 1R	4,000	\$4,830.00	5%	08/01/2026	12/31/2027
Digital Marketing Tenant	417: LLF 417: LLR	1,900	\$2,315.00	5%	10/01/2026	12/31/2027
Full Service Spa Tenant	415: LLM	750	\$827.00	5%	04/01/2027	12/31/2027
Parking	413: Garage	1,100	\$945.00	5%	05/01/2026	09/30/2026
Building Supply Tenant	417: 1F	1,200	\$1,213.00	5%	04/01/2027	12/31/2027
Media Tenant	415: 1F	2,200	\$3,307.50	5%	12/01/2026	12/31/2027
Media Tenant	415: 2F 415: 3F	4,600	\$5,252.00	4%	05/01/2026	12/31/2027
Artist Tenant	417: 2R	2,400	\$2,866.50	5%	03/01/2027	12/31/2027
Green Building Consultant Tenant	415: 2R	2,500	\$2,940.00	5%	06/01/2026	12/31/2027
Consumer Goods Tenant	415: LLW	1,400	\$1,600.00	5%	03/01/2027	02/28/2027
Flooring Company Tenant	415: LLS	600	\$900.00	5%	03/01/2027	08/31/2027
Design Agency Tenant	415: LLR	750	\$800.00	5%	03/01/2027	08/31/2027
Rent Roll April 2026 Monthly Total		\$27,796.00	12 Month Total at Current Rent Roll (Before Increases are Applied)		\$333,552.00	

**Some tenants utilize month to month parking*

MARKET OVERVIEW

Fulton Market fundamentals support both residential and office redevelopment scenarios.

RESIDENTIAL OPPORTUNITY

~\$3,200

**Avg. Monthly Rent
Fulton Market**

4.5%

**Asking
Rent Growth**

5.2%

Vacancy Rate

- » Fulton Market rents average \$3,100–\$3,300/month, among the highest in Downtown Chicago alongside Lakeshore East and River North
- » 3,000 units currently under construction in Downtown Chicago — over half concentrated in Streeterville, West Loop, and Fulton Market; well below the decade peak of 7,500 units
- » \$1.2B in trailing 12-month sales volume — up 50% vs. prior period; Downtown Chicago achieves the highest per-unit pricing of any Chicago submarket at \$390,000/unit average
- » Average cap rate: mid-5% range — stable year-over-year, indicating sustained investor confidence; 4 & 5-star assets previously transacting in the high-4% range now settling in the mid-5%

OFFICE OPPORTUNITY

\$49.97

**Avg. Asking Rent
PSF — Fulton Market**

+3.0%

**Rent Growth
Last 12–15 Months**

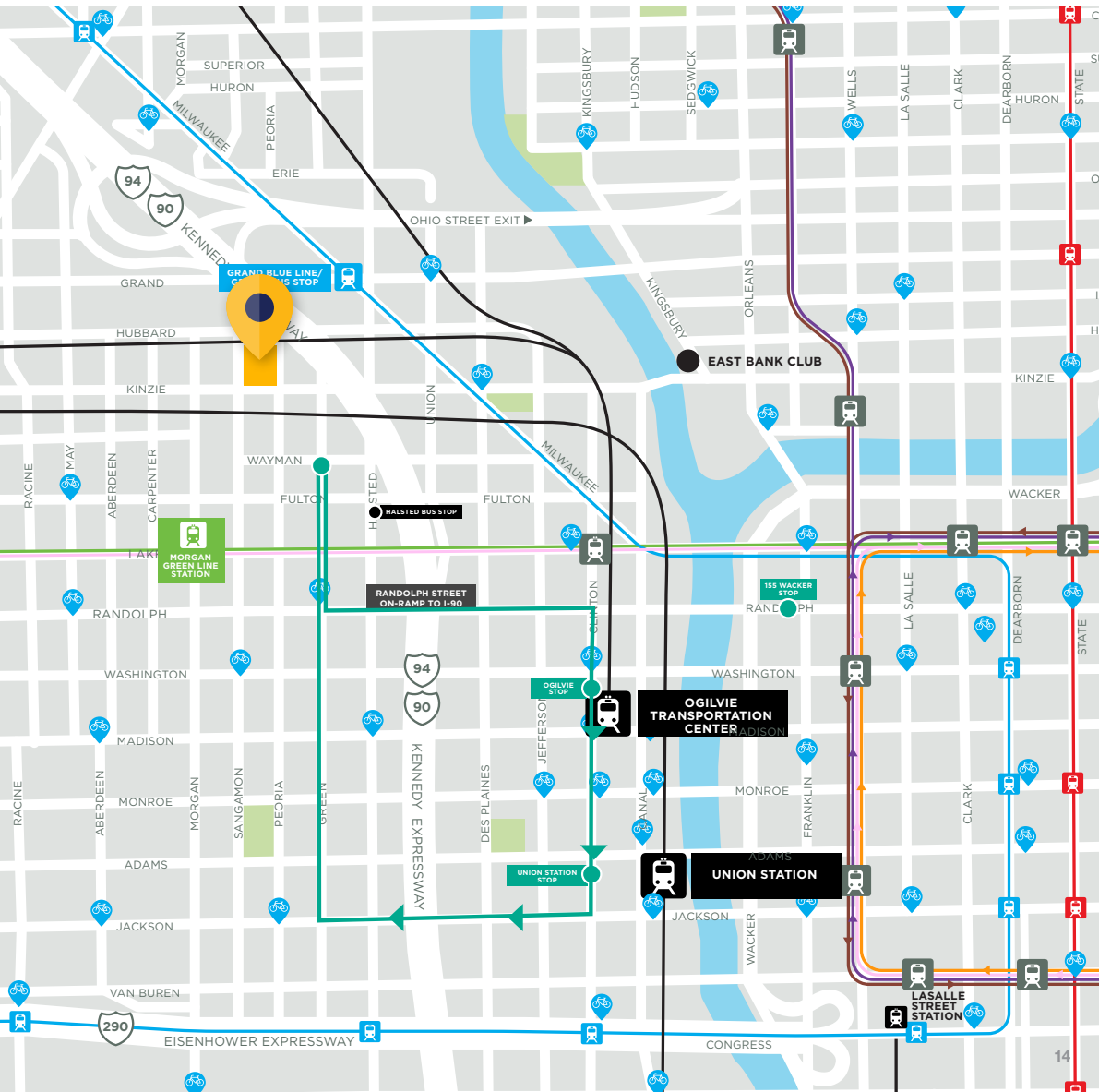
80%

**Trophy Building
Occupancy Rate**

- » Fulton Market carries strongest office momentum in Chicago entering 2026
- » Google, McDonald's HQ, Dyson anchor submarket — blue-chip tenant base in place
- » TOD site — low parking burden reduces construction cost meaningfully
- » Fulton Market vacancy at 16.8% — Well below the citywide rate of 26.6%
- » With the delivery of 919 W. Fulton in early 2026, the Fulton Market office construction pipeline now stands empty — leaving zero new Class A office supply under development

LOCATION & NEIGHBORHOOD

NE corner of N Sangamon St & W Kinzie St — the heart of Fulton Market



01 | TRANSIT ACCESS

Morgan CTA Green/Pink Line — 0.3 mi
Blue Line at Grand — 0.4 mi
I-90/94 Kennedy Expressway — 0.5 mi

02 | WALK / TRANSIT SCORE

Walk Score 94 — Very Walkable
Transit Score 80 — Excellent Transit

03 | MAJOR EMPLOYERS NEARBY

Google Chicago HQ — 1 block
McDonald's Global HQ — 2 blocks
Dyson North America — adjacent submarket

04 | NEIGHBORHOOD ANCHORS

Restaurant Row on W Randolph St
Mary Bartelme Park, Fulton Market arts district
Aviary, Girl & the Goat, Au Cheval

05 | DEMOGRAPHICS

Median age 32 | 56% residents aged 25–44
Median household income: \$155,632
Population: 29,700

Steps from Fulton Market's Dense Retail Corridor



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