

233 E Erie St - Streeterville Center



1/2 block E of SEC
 Medical Office - North ...
 Chicago, IL 60611

82,185 **0.4** **1998** **255 - 5,930** **\$25 - 31/MG**
 SF RBA AC Lot Year Renovated Available SF CoStar Est. Rent

Sale

Sold Price	\$40,000,000 (\$486.71/SF)
Date	Jun 2019
Sale Type	Investment
Financing	Down Payment of \$40,000,000 (100%)
Cap Rate	5.50%

Building

Type	3 Star Office Condo		
RBA	82,185 SF	Year Built	1968
Stories	8	Year Renov	1998
Typical Floor	9,001 SF	Tenancy	Multi
Class	B	Owner Occup	No
Core Factor	16%	Elevators	2
Construction	Reinforced Con...	Slab to Slab	12'

CoStar Est. Rent \$25 - 31/n (Office)

Parking 55 Covered Spaces are available; Ratio of 10.00/1,000 SF

Taxes \$0.36/SF (2017)
 Opex \$7.78/SF (2012-Est); \$7.78/SF (2011)

Walk Score® Walker's Paradise (97)
 Transit Score® Rider's Paradise (100)

Land

Land Acres	0.40 AC	Land SF	17,424 SF
Bldg FAR	4.72		
Zoning	B7-6, Chicago		
Parcel	17-10-203-027-1001, 17-10-203-027-1002, 17-10-203-027-1003, 17-10-203-027-1004, 17-10-203-027-1005, 17-10-203-027-1006, 17-10-203-027-1007, 17-10-203-027-1008, 17-10-203-027-1009, 17-10-203-027-1010		

Amenities

24 Hour Access	Metro/Subway
Bus Line	Security System
Conferencing Facility	

For Lease

Smallest Space	255 SF	Office Avail	5,255 SF
Max Contiguous	2,600 SF	Retail Avail	675 SF
# of Spaces	4	Total Avail	5,930 SF
Vacant	5,930 SF		
% Leased	92.8%		
Rent	Withheld - CoStar Est. Rent \$25 - 31/n (Office)		

Space

Floor	SF Available	Use	Rent
P 1st	2,600 SF	Office	Withheld
P 1st	675 SF	Retail	Withheld
P 7th	2,400 SF	Office	Withheld
P 8th	255 SF	Office	Withheld

Leasing Activity

Sign Date	SF Leased	Use	Rent	Rent Type
Mar 2019	1,475 SF	Office	\$47.00/FS	Starting
Dec 2018	890 SF	Office	\$53.60/FS	Starting
Nov 2018	1,400 SF	Office	\$37.29/FS	Asking
Nov 2018	400 SF	Office	\$73.50/FS	Starting
Oct 2018	2,650 SF	Office	\$38.00/FS	Effective

84 Other Lease Comps

Market Conditions

Vacancy Rates	Current	YOY Change
Subject Property	7.2%	↑ 5.9%
Submarket 2-4 Star	6.6%	↓ -1.3%
Market Overall	11.5%	↓ -0.3%

Market Rent Per SF

Subject Property	\$52.88	↑ 16.8%
Submarket 2-4 Star	\$38.50	↑ 4.2%
Market Overall	\$28.69	↑ 2.8%

Submarket Leasing Activity

12 Mo. Leased SF	783,300	↓ 14.7%
Months on Market	16.5	↓ 2.5 mo

Submarket Sales Activity

	Current	Prev Year
12 Mo. Sales Volume (Mil.)	\$280.9	\$462.6
12 Mo. Price Per SF	\$300	\$295

Property Contacts

True Owner	Healthcare Trust of America, Inc.
Recorded Owner	HTA-Streeterville Center, LLC
Property Manager	Healthcare Trust of America, Inc.
Primary Leasing	Healthcare Management of America, Inc.

Documents

Property

Streeterville Center

Last Sale

Deed

Assessment

2017 Assessment

Improvements	\$133,158	\$1.62/SF
Land	\$8,522	\$0.49/SF
Total Value	\$141,680	\$8.13/SF

0% of last sale

Building Notes

Building Bio:

STREETERVILLE CENTER offers a sophisticated environment that's ideally suited for medical and corporate users alike, seeking a prestigious identity in a world-class location. The seven floors of prime medial and corporate office space located across the street from Northwestern Memorial Hospital, has a large mix of private medical practices.

Efficient floor plates and high quality finishes allow for maximum flexibility in design. The in house fully staffed construction team, allows for tenants to create the space with limitless options.

233 East Erie is located two block's east of Magnificent Mile in North Michigan Avenue's expanding hospital campus. Steps from award-winning restaurants, world-famous stores, luxury spas and medical and health services.

BUILDING AMENITIES:

- 24 Hour Doorman
- Indoor Secured Valet Parking
- Conference Room
- Adjacent to Northwestern Memorial Hospital

LEASING BENEFITS:

- Gross Lease
- No Tax or Operating Costs to Tenants • Customizable Layouts
- No Board Approval
- No Permits Required
- Full In-House Construction Team

Photo Link:

Public Transportation

Transit/Subway	Drive	Walk	Distance
Grand Avenue Station (Red Line)	2 min	11 min	0.5 mi
Chicago Avenue Station (Red Line)	2 min	11 min	0.5 mi
State/Lake Station (Downtown Loop) (Brown, Green, Orange, Pink...	3 min	18 min	0.9 mi
Randolph/Wabash Station (Downtown Loop) (Brown, Green...	3 min	18 min	0.9 mi
Chicago Millennium Station (South Shore Line)	3 min	19 min	0.9 mi

Commuter Rail	Drive	Walk	Distance
Chicago Ogilvie Transportation Center Commuter Rail (Union Pacific...	4 min		1.9 mi
Chicago LaSalle Station Commuter Rail (Rock Island District Line)	5 min		2.4 mi

Airport	Drive	Walk	Distance
Chicago Midway International Airport	21 min		13.4 mi
Chicago O'Hare International Airport	28 min		17.9 mi

Location

Zip	60611
Submarket	North Michigan Avenue
Submarket Cluster	Metro Chicago
Market	Chicago
County	Cook
State	Illinois
CBSA	Chicago-Naperville-Elgin, IL-IN-WI
DMA	Chicago, IL-IN
Map (Page)	Rand McNally C51

Demographics

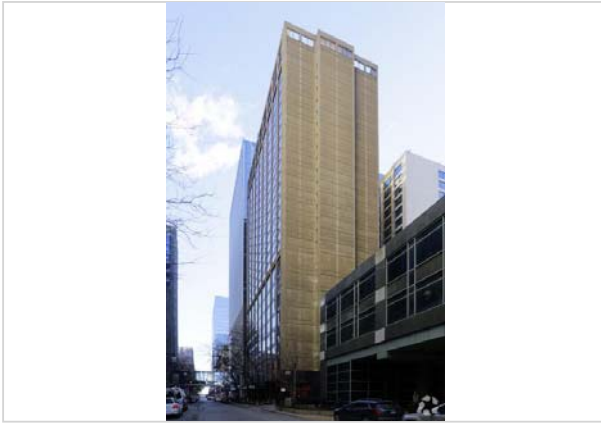
	1 Mi	3 Mi
Population	118,428	361,583
Households	74,533	200,111
Average Age	38.70	36.50
Median HH Income	\$95,915	\$96,460
Daytime Employees	335,246	754,652
Population Growth '19-'24	6.4%	3.7%
Household Growth '19-'24	6.1%	3.7%

Traffic

Collection Street	Cross Street	Traffic Vol	Year	Distance
N Fairbanks Ct	E Ontario St N	20,432	2018	0.09 mi
E Ohio St	N St Clair St W	16,417	2018	0.10 mi
E Ontario St	N Fairbanks Ct W	9,364	2018	0.11 mi
E Ontario St	N Michigan Ave W	7,555	2018	0.12 mi
E Ontario St	N Michigan Ave W	41,095	2012	0.12 mi

Made with TrafficMetrix® Products

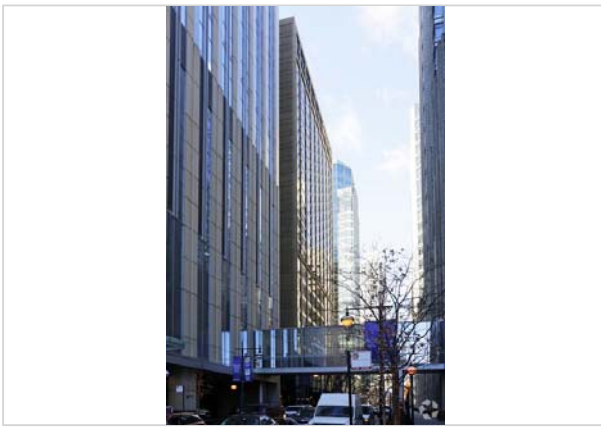
Building Images



Primary Photo



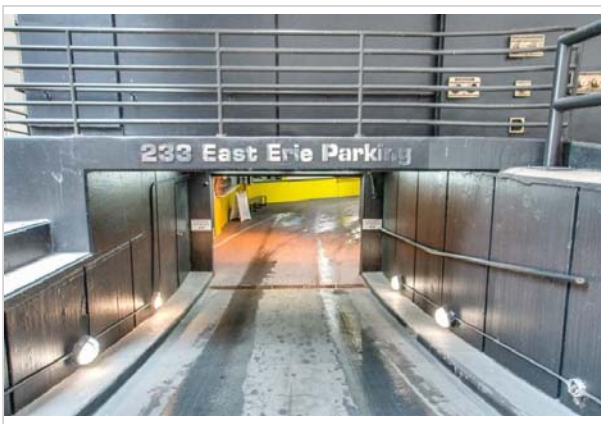
Typical Floor Plan



Building Photo



Building Photo



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Building Photo



Building Photo



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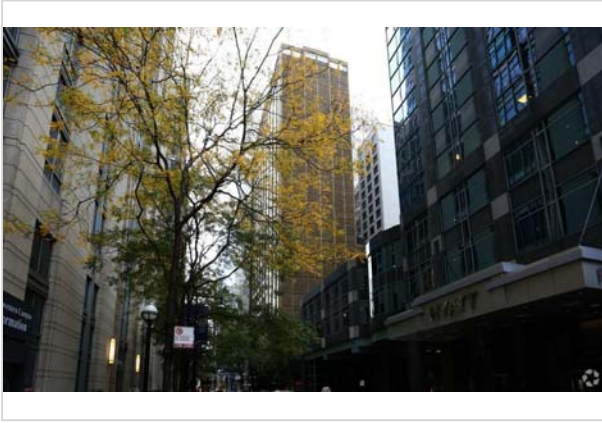
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Lobby



Lobby



Interior Photo



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