

urban chicago: loft office/flex

owner-user investment property

CONFIDENTIAL OFFERING MEMORANDUM

RIVER WEST | 942-944 W. HURON | CHICAGO, IL

GREENSTONE PARTNERS

942-944

W. HURON STREET

confidentiality agreement

This Offering Memorandum ("OM") has been prepared by Greenstone Partners for prospective investors evaluating the Property and does not purport to contain all information necessary to evaluate the Property. The information contained herein has been obtained from sources believed to be reliable; however, neither Seller nor Greenstone Partners makes any representation or warranty, express or implied, as to the accuracy or completeness of such information. Without limiting the foregoing, neither Seller nor Greenstone Partners makes any representation or warranty regarding any real estate taxes, assessments, exemptions, abatements, reassessments, appeals, tax classifications, or other tax-related matters affecting the Property, whether historical, current, or future. Any projections, estimates, assumptions, opinions, or conclusions contained herein are based upon assumptions regarding market conditions, economic factors, competition, taxes, assessments, and other circumstances beyond the control of Seller and Greenstone Partners. Actual results may differ materially from those projected, and nothing contained herein shall be deemed a representation or warranty regarding the prior, present, or future performance of the Property or the overall investment. Prospective purchasers are responsible for conducting their own independent investigation and due diligence regarding the Property and the information contained herein, including all historical, current, and future tax matters. Neither Seller, Greenstone Partners, nor any of their respective affiliates, officers, directors, employees, agents, or representatives shall have any liability for any inaccuracies, omissions, or errors contained in this OM, any financial projections, underwriting analyses, cash flow models, tax information, or any other written or oral communication relating to the Property. This OM does not constitute a representation that there has been no change in the condition, operations, financial performance, taxes, assessments, or affairs of the Property or Seller since the date of its preparation. Additional information and an opportunity to inspect the Property may be made available upon request to qualified prospective purchasers. Seller and Greenstone Partners expressly reserve the right, in their sole discretion, to reject any or all offers, terminate discussions with any party at any time, and modify or withdraw the Property from the market without notice. No legal obligation shall arise unless and until a definitive purchase agreement has been fully executed and delivered by all parties and all required approvals and conditions have been satisfied or waived.

This OM, together with any financial projections, underwriting analyses, cash flow models, tax information, and related materials, is confidential and has been furnished solely for the recipient's use in evaluating a potential acquisition of the Property. By accepting these materials, the recipient agrees to maintain them in strict confidence, not reproduce or distribute them, and not disclose their contents except to professional advisors retained in connection with evaluating the Property and subject to confidentiality obligations. Upon request, recipients shall promptly return or destroy all confidential materials.

LEAD INVESTMENT ADVISOR

DAVE SCHRAUFNAGEL
Senior Director
C +1 773 430 6406
Dave@Greenstone-Partners.com

GREENSTONE PARTNERS

DANNY SPITZ
Managing Partner
Danny@Greenstone-Partners.com

JASON ST. JOHN
Managing Partner
Jason@Greenstone-Partners.com

BREWSTER HAGUE
Partner
Brewster@Greenstone-Partners.com

JORDAN MULTACK
Partner
Jordan@Greenstone-Partners.com

MICHAEL DUCKLER
Senior Director
MichaelD@Greenstone-Partners.com

MALEK ABDULSAMAD
Director
Malek@Greenstone-Partners.com

JACOB GOLDSTEIN
Director
Jacob@Greenstone-Partners.com

CHRIS MALAY
Director
Chris@Greenstone-Partners.com

ARJAV PATEL
Director
AJ@Greenstone-Partners.com

TOM GALVIN
Investment Associate
Tom@Greenstone-Partners.com

CONNOR SHEEDY
Investment Associate
Connor@Greenstone-Partners.com

AARON RAMIREZ
Investment Associate
Aaron@Greenstone-Partners.com

CHARLIE VIETZEN
Investment Associate
Charlie@Greenstone-Partners.com

ALEXANDER TYCHALSKI
Investment Associate
Alexander@Greenstone-Partners.com

GREENSTONE PARTNERS
1040 N. Halsted St, Suite A
www.Greenstone-Partners.com

offering procedure

Greenstone Partners is the exclusive listing agent of 942-944 W. Huron Street, Chicago, IL 60642 (the “Property”). The prospective Purchaser will be selected by the Seller by its sole discretion based on a variety of factors including, but not limited to:

- Offering Price
- Absence of contingencies
- Due Diligence and closing time
- Financial strength and track record
- Proof of funds for a financed or all-cash transaction
- Earnest money deposit(s) and timing to become non-refundable
- Confirmation of full underwriting based on materials provided in the Due Diligence Vault

PROPERTY INQUIRIES & TOURS

All Property inquiries should be directed to Greenstone Partners. All property tours are by appointment only and are to be scheduled through Greenstone Partners.

PROSPECTIVE PURCHASERS

Ownership will be selling the property in an "As Is, Where Is" condition. Offers will be responded to on a "First Come, First Served" basis. No formal call for offers date is currently contemplated; however, this is subject to change based on ownership’s discretion.



investment summary

942-944 W. HURON STREET

Greenstone Partners, as the Exclusive Investment Advisor, is pleased to present the opportunity to lease or purchase 942-944 W. Huron (the "Property"), a brick and timber single-story building in Chicago's River West neighborhood.

The Property sits within a rapidly growing residential and commercial corridor surrounded by acclaimed restaurants, creative offices, and major employment districts. Positioned between Fulton Market, River North, and Wicker Park, the area attracts a strong professional base and continues to see significant investment and development activity, with exceptional access to the Blue Line "L" train, a 5-minute walk, multiple CTA bus routes, and immediate access to the Kennedy Expressway I-90/94. Within 1 mile, demographics include an exceptional average household income of$162,000 and a median home value of $515,000.

942–944 W. Huron is a historic brick and timber loft building that offers a rare blend of character and function. Available for sale or lease, this nearly 10,000-square-foot property presents a creative environment, appealing to a vast array of creative business. The Property presents a versatile opportunity for both investors and potential owner-users, supported by income-producing tenancy that allows for immediate cash flow while providing flexibility for future use. The existing tenant, R&A Sourdough, has 2 years left on its lease, with extension rights for another 10 years.

FINANCIALS AVAILABLE UPON REQUEST

PROPERTY DETAILS	
ADDRESS	942-944 W. Huron Stret, Chicago, IL 60642
PIN NUMBER	17-08-212-003-0000 (944 W. Superior Street)
NEIGHBORHOOD	River West
PROPERTY TYPE	Commercial – Loft Office/Flex
TOTAL BUILDING AREA	Approx 9,817 RSF including mezz. and basement
TOTAL LAND AREA	4,896 SF
YEAR BUILT	Approx. 1890
ZONING	M1-3
MARKET	Urban Chicago; River West Neighborhood
TRANSPORTATION	0.2 Miles to Interstates I-90/94 via Ogden Ave. Ramp 0.3 Miles to CTA Blue Line 'L' Chicago Ave. Station Adjacent to CTA Bus Routes #8, #56, & #66
RE TAXES (2025)	$30,979.79
EXTERIOR	
FOUNDATION AND FOOTINGS	Masonry
STRUCTURAL FRAME	Load-bearing masonry walls
EXTERIOR WALLS	Brick
ROOF	Flat, Modified Bitumen
MECHANICALS	
HVAC	Each space has individually controlled HVAC
Electrical	Each space individually metered. Four (4) 200amp panels











investment summary

942-944 W. HURON STREET

OFFERING SUMMARY (FOR SALE)	
OFFERING PRICE	$1,650,000
BUILDING SIZE (INCLUDING MEZZ. + BASEMENT)	Approx. 10,000 RSF
LOT SIZE	Approx. 48’ x 102.5’
OCCUPANCY	50%
CURRENT NOI	$90,294.72
PRO FORMA NOI	$155,742.00
PRO FORMA CAP RATE	9.4%
2025 RE TAXES	$30,979.79
OFFERING SUMMARY (FOR LEASE – UNIT 944)	
LEASE RATE:	$29.00 per RSF, MG ($6,590/mo.)
AREA: ABOVE GROUND, INCLUDING MEZZANINE	2,727 RSF
BASEMENT AREA: (INCLUDED AT NO CHARGE)	2,000 RSF
MODIFIED GROSS:	2026 BASE YEAR + UTILITIES AND MAINTENANCE






BET
LOOKINGGLASS
STEPPENWOLF
SHERWOOD
ORIGINAL GOODMAN + (2)
CAST THEATER
DRURY LANE OAKBROOK
MAJESTIC (SCATTERED) (CHIC)
ORIENTAL (NEEDS CLEANING)
NORTHLIGHT
WRITER'S THEATRE
VICTORY GARDENS






HOBART







floor plans

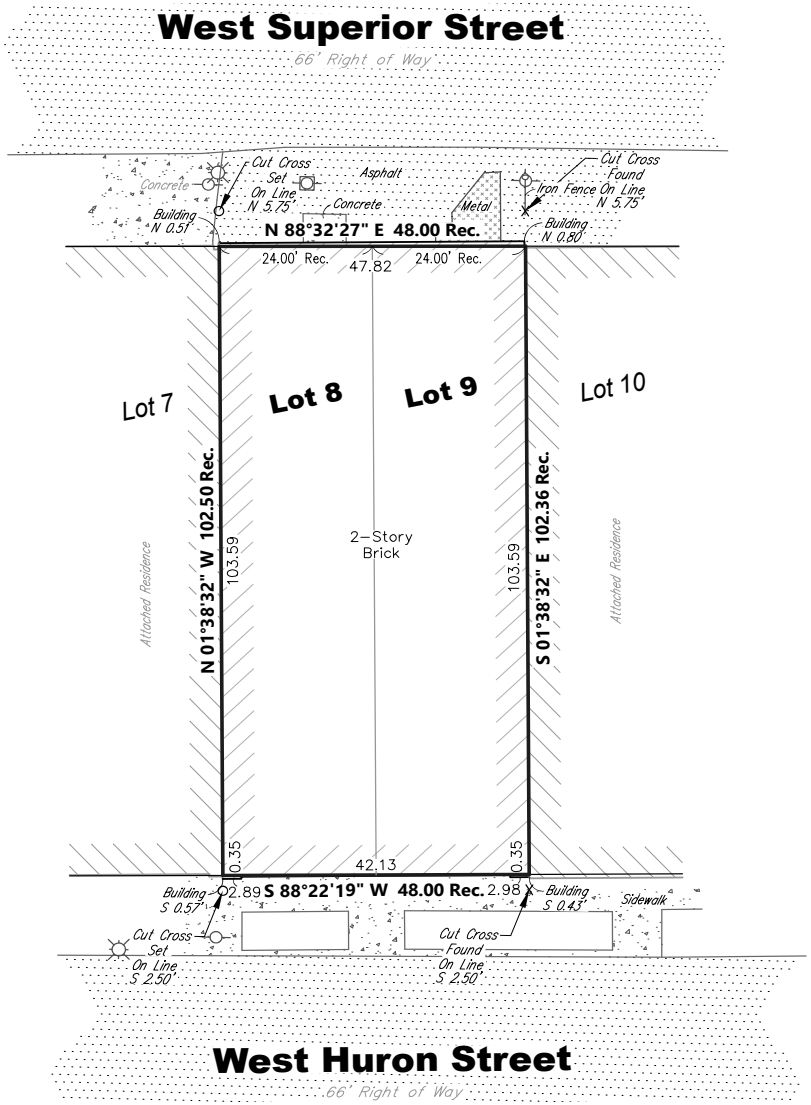
942-944 W. HURON STREET

LEASED

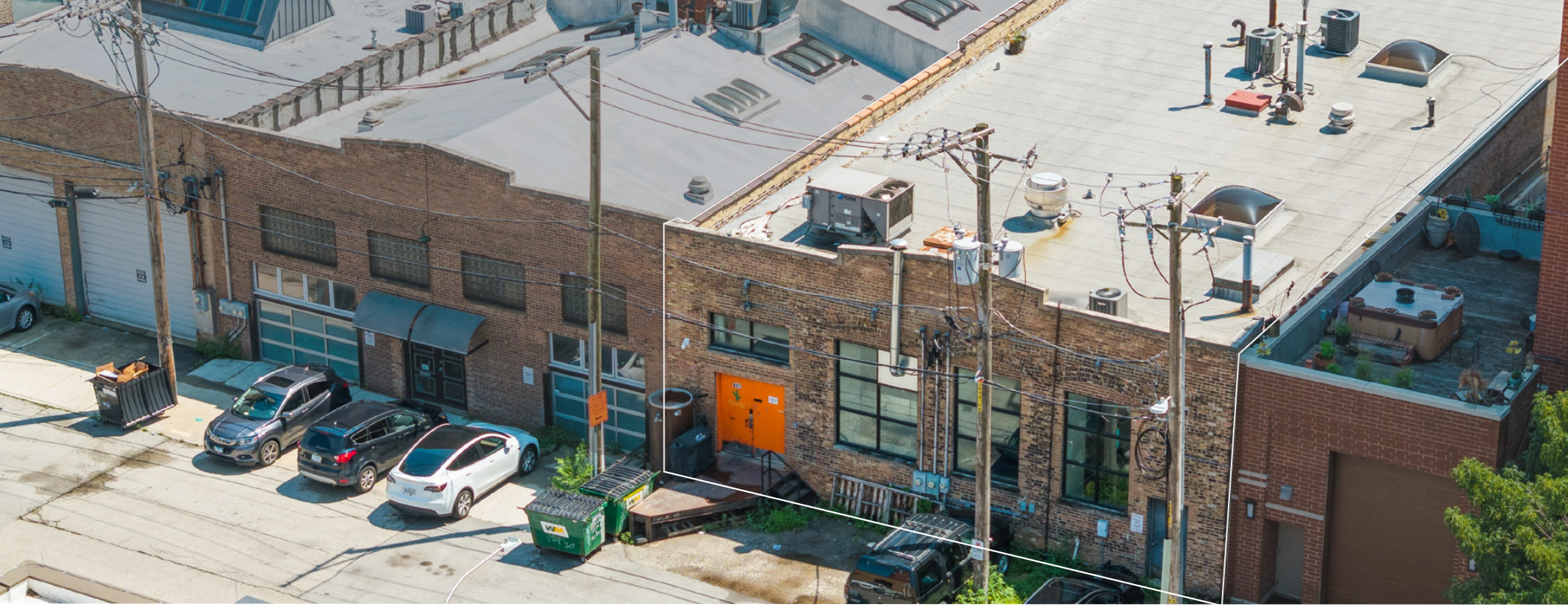


942-944 W. HURON STREET

survey








VAILABLE
(12) 766-4291
cawley

investment highlights

942-944 W. HURON STREET



OWNER-USER OR INVESTOR OPPORTUNITY

The Property offers a compelling owner-user opportunity. The east half (942) is leased to R&A Sourdough, which operates a fully equipped commercial kitchen under a long-term lease with renewal options and no plans to vacate. The vacant west half (944) offers 2,272 SF of ground-floor space, a 455 SF mezzanine, and a 2,000 SF full-height basement.

Spanning the full block from Huron to Superior Street, this timber loft is filled with natural light and features exposed brick, heavy timber beams, and 14-15' ceilings that new construction can't replicate. The vacant space includes skylights over the design studio, polished epoxy floors, a reception area, conference room, private office, and a washroom with shower, giving it a ready-made, adaptable layout. The mezzanine and basement offer room for additional offices, storage, or workshop space.

Practical advantages include loading on Superior Street, two adjacent city-owned parking spaces with no charge, and the option to install a handicap lift at the Superior Street entrance. This combination of character, flexibility, and accessibility is rare in downtown Chicago.



PREMIER RIVER WEST LOCATION

The Property sits in Chicago's River West neighborhood, a fast-evolving area known for its creative energy and boutique commercial corridors. Adjacent to Fulton Market, River North, and Wicker Park, it offers easy access to award-winning restaurants, cafés, design studios, and modern residential developments, and continues to attract professionals and businesses seeking an authentic, amenity-rich setting just minutes from downtown.



EXCEPTIONAL DEMOS + TRANSPORTATION OPTIONS

Within one mile, the population is 67,583, with an average household income of $162,416 and a median home value of $514,739. The Property is also well connected: I-90/94 is 0.2 miles away via the Ogden Avenue ramp, the CTA Blue Line Chicago Avenue Station (direct service to the Loop and O'Hare) is 0.3 miles away, and CTA bus routes #8, #56, and #66 are a short walk.


Halsted Pointe
New development w/ 2,650 residential units, hotel, grocery store and over 100,000 SF of green/public riverfront space.
Bally's
CHICAGO
942-944
W. HURON STREET

tenant overview

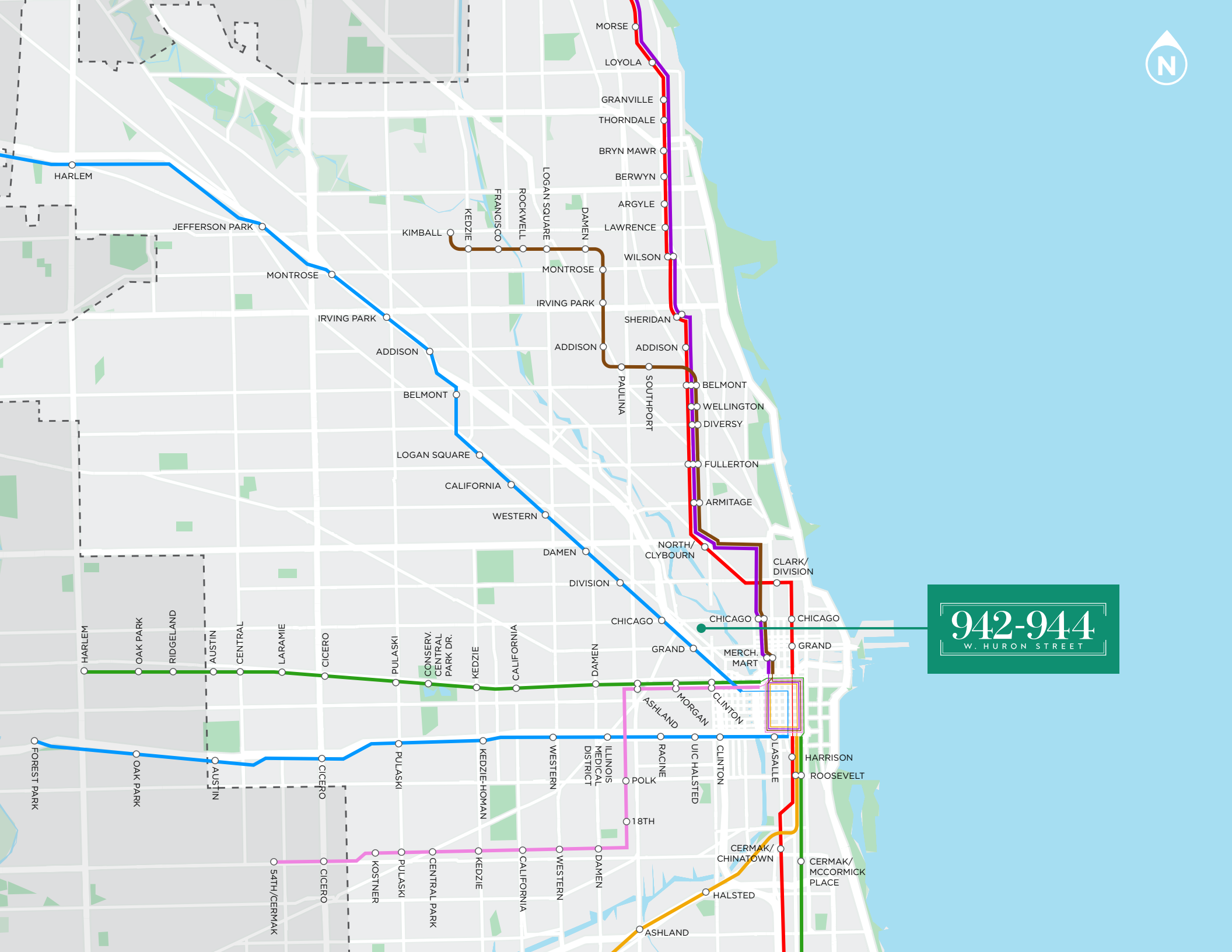
942-944 W. HURON STREET



Founded in 2020, R&A Sourdough is a Chicago-based bakery specializing in handcrafted sourdough breads and artisan bagels. The company focuses on traditional baking techniques, quality ingredients, and freshly prepared products, offering customers a distinctive alternative to mass-produced baked goods.

R&A Sourdough operates from its location at 942 W. Huron Street in Chicago's River West neighborhood. The business occupies a fully equipped commercial kitchen, supporting its bakery operations and providing a dedicated space for producing its signature sourdough offerings.

R&A Sourdough	
Industry	Commercial Commissary & Kitchen
Lease Expiration	9/3/2028, with 2 options to renew
Tenure at Property	3 Years
Rentable Sq. Ft.	3,090 RSF + basement (2,000 RSF)
Type	Private
Headquarters	Chicago, IL
Website	www.randasourdough.com


MORSE
LOYOLA
GRANVILLE
THORNDALE
BRYN MAWR
BERWYN
ARGYLE
LAWRENCE
WILSON
SHERIDAN
ADDISON
ADDISON
HARLEM
JEFFERSON PARK
MONTROSE
IRVING PARK
ADDISON
BELMONT
LOGAN SQUARE
CALIFORNIA
WESTERN
DAMEN
DIVISION
CHICAGO
GRAND
KIMBALL
KEDZIE
FRANCISCO
ROCKWELL
LOGAN SQUARE
DAMEN
MONTROSE
IRVING PARK
ADDISON
PAULINA
SOUTHPORT
BELMONT
WELLINGTON
DIVERSY
FULLERTON
ARMITAGE
NORTH/
CLYBOURN
CLARK/
DIVISION
CHICAGO
GRAND
MERCH.
MART
HARLEM
OAK PARK
RIDGELAND
AUSTIN
CENTRAL
LARAMIE
CICERO
PULASKI
CONSERV.
CENTRAL
PARK DR.
KEDZIE
CALIFORNIA
DAMEN
ASHLAND
MORGAN
CLINTON
LASALLE
HARRISON
ROOSEVELT
FOREST PARK
OAK PARK
AUSTIN
CICERO
PULASKI
KEDZIE-HOMAN
WESTERN
ILLINOIS
MEDICAL
DISTRICT
POLK
RACINE
UIC HALSTED
CLINTON
18TH
54TH/CERMAK
CICERO
KOSTNER
PULASKI
CENTRAL PARK
KEDZIE
CALIFORNIA
WESTERN
DAMEN
CERMAK/
CHINATOWN
CERMAK/
MCCORMICK
PLACE
HALSTED
ASHLAND
942-944
W. HURON STREET
N

market overview

942-944 W. HURON STREET

RIVER WEST

Traditionally lumped into the expansive 'West Town' neighborhood, River West is quickly establishing its own identity as a haven for young professionals who value a vibrant social scene, a quick commute, and all the best amenities that Chicago has to offer.

Over the last several years the neighborhood has undergone a substantial rejuvenation. Shuttered factories have converted to chic loft-style condominiums and restaurants, preserving the character of Chicago's industrial roots. This is not to say that there has been a shortage of new development in River West, however, with many recent projects spurred by the 'Transit Oriented Development' program introduced in 2013. The prominent 7-way intersection (60,000 VPD) of Chicago, Ogden, May and Milwaukee has seen a steady injection of new and planned projects, delivering hundreds of residential units, including high profile projects such as Avenir, Spoke, 740 N. Aberdeen, and Reside. On the neighborhood's eastern edge, Tribune Media has received approval for a transformative 8.5 million square foot megaproject known as the River District. This project could bring up to 14 new mixed-use buildings, 4,100 residential units and an additional 19,000 jobs to the 30-acre site.

A city dweller's 'gateway' offering unparalleled access to urban Chicago, with transportation options at ones fingertips ranging anywhere from planes to bicycles. The heavily utilized CTA #66 Bus Route runs along Chicago Avenue, serving an astounding total of 6.61 MM annual passengers, while the #56 Milwaukee Avenue bus serves 2.54 MM passengers. The nearby I-90/94 Kennedy Expressway offers the optionality to commute to the northern, western, or southern Chicagoland suburbs at a moment's notice. Chicago's busiest dedicated bike lanes follow the adjacent Milwaukee Avenue, known colloquially as the 'Hipster Highway', while the CTA Chicago Blue Line Station serves 1.18 million passengers annually and provides direct access to both the central business district and O'Hare International Airport.

River West is situated just blocks away from several of the city's hottest neighborhoods, resting just 1/2-mile from Fulton Market, the West Loop, River North and Noble Square. All of Chicago's world-renowned food scene is at residents' fingertips, while trendy bars, sophisticated art galleries, diverse fitness options, and boutique shops leave River West residents dizzied by their options. Residents have flocked to the commercial corridor along Milwaukee Avenue, the heart and soul of River West, for its unmatched public transportation and outstanding mix of entertainment options.



RIVER DISTRICT DEVELOPMENT



WESTERLY LUXURY APARTMENTS



AVENIR APARTMENTS

chicago metro the economy

Home to an unrivaled talent pool, Chicago features a strong, globally diverse economy – larger than that of many countries. It also boasts a uniquely friendly and welcoming business community, and one of the best quality-of-life to cost-of-living ratios in the nation.

Chicago is located at the center of global trade, transit and data networks. The city is an economic powerhouse, home to more than **400 major corporate headquarters, including 22 in the Fortune 500.** Among the most diversified economies in the nation, Chicago is a key player in every sector from risk management innovation, manufacturing, information technology, to health services. No single industry in Chicago employs more than 13% of its workforce. The metro also hosts more than **1,800 foreign-based companies, accounting for more than $140 billion in foreign direct investment**.

9.4 MILLION
MSA POPULATION
3RD LARGEST IN THE UNITED STATES

$725 BILLION
ANNUAL GDP
3RD LARGEST IN THE UNITED STATES

4.7 MILLION
EMPLOYEE BASE
3RD LARGEST LABOR POOL IN THE UNITED STATES

13% OR LESS
OF ANY INDUSTRY
DIVERSE LABOR POOL WITH ONLY 13% EMPLOYED BY A SINGLE INDUSTRY

$169 BILLION
ANNUAL RETAIL SALES
THE HIGHEST ANNUAL RETAIL SALES IN CHICAGO MSA HISTORY

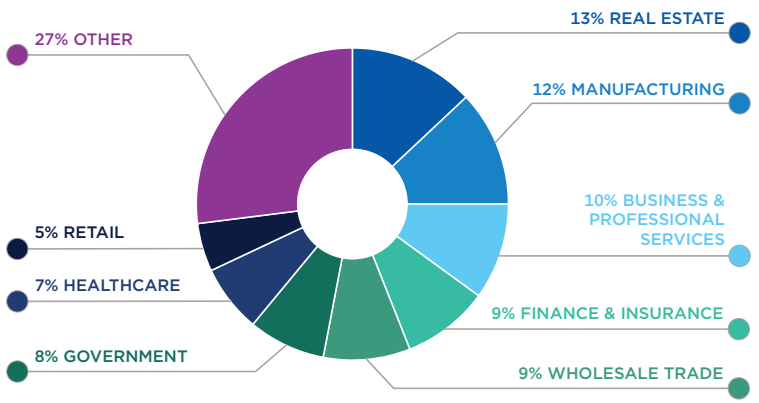




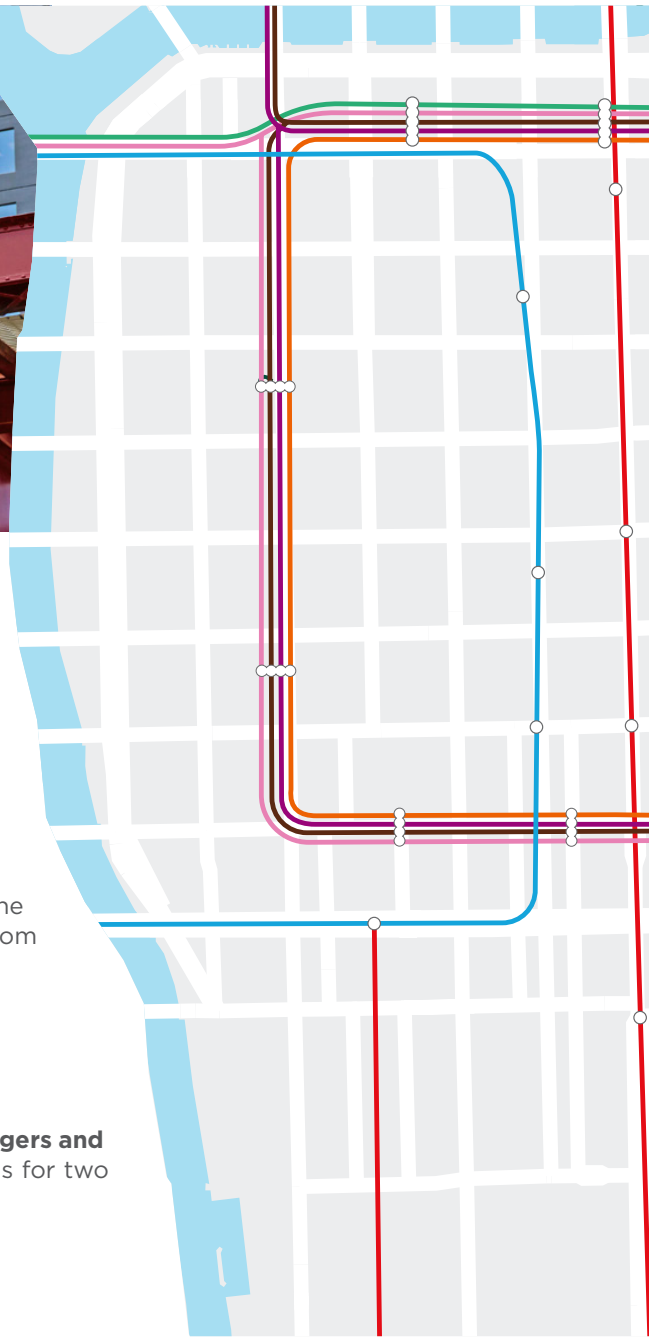
CHICAGO RANKED 6TH ON FINANCIAL CENTRES INDEX

- Over 7,000 tech companies.
- Chicago Board Options Exchange (CBOE) is the largest options exchange in the world.
- Named the top metro in the U.S. for business relocations and expansions for the 11th consecutive year.
- Fintech investment increased 410% between 2019 and 2021, compared to 247% nationwide.
- 1.7% of Chicago's supply is currently under construction. This development restraint has accelerated rent and occupancy for existing product.

DIVERSE WORKFORCE







chicago metro transportation

Chicago provides easy access to the world with over **1,500 daily departures (between O'Hare + Midway) to more than 300 cities worldwide**. The city serves as a hub for 6 of the nation's 7 Class I North American railroads, as well as 6 major U.S. Interstates. Virtually every major data network in the world intersects in Chicago.

The CTA, one of the three service boards within the Regional Transportation Authority, operates the second largest public transportation system in the United States. Metra trains provide service to and from downtown Chicago with **1,480 rail cars operating on 224.1 miles of track.**

1,868 buses that operate **127 bus routes / 8 train routes / 1 million rides per weekday.**

O'Hare International Airport, one of the **top 5 busiest airports in the world.**, **handles 84.8 million passengers and over 860,015 flights annually**. As the world's most connected airport, it continues to expand with plans for two new satellite concourses and a parking garage to enhance capacity and efficiency.

448 Miles of Bike Lanes - 2nd highest percentage of commuters riding their bikes to work.

chicago metro education & universities



2ND MOST
U.S. JOB APPLICATIONS

FROM EARLY TALENT IN 2024

RANKED #3
IN THE U.S.

FOR COLLEGES & UNIVERSITIES WITHIN 25 MILES (148 TOTAL)

300,000+
BIG TEN GRADS

MORE THAN ANY OTHER U.S. CITY

HOME TO TOP 10
RANKED UNIVERSITIES

UNIVERSITY OF CHICAGO AND NORTHWESTERN UNIVERSITY

774,000+ PEOPLE WITH BACHELOR'S DEGREES OR GREATER LIVE IN THE CITY OF CHICAGO



chicago metro
culture & recreation

A vibrant city with a rich history, Chicago is a top U.S. tourist destination. **Last year, the city welcomed 52 million visitors**, a 6.9% increase from the previous year. This surge in tourism is driven by the city's iconic skyline, world-class museums, diverse neighborhoods, and vibrant cultural scene. Notably, in 2025, Chicago has been **voted the Best Big City in the U.S. by Conde Nast Traveler for its 9th consecutive year,** solidifying its position as a premier travel destination.

THE ULTIMATE DESTINATION FOR FOOD, CULTURE & LIFESTYLE

#1	Best Food & Drink City in the World
#1	Architecture Lover Destination in North America (#10 Worldwide)
8	Professional Sports Teams
77	Unique Neighborhoods Creating a Diverse Cultural Scene
200+	Breweries & Distilleries (Most in the U.S.)
614	Parks, 24 Beaches, 26 Miles of Open Lakefront
8,200+	Restaurants (22 Michelin-Starred, 59 James Beard Awards)


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C +1 773 430 6406
Dave@Greenstone-Partners.com

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DANNY SPITZ
Managing Partner
Danny@Greenstone-Partners.com

JASON ST. JOHN
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CHRIS MALAY
Director
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ARJAV PATEL
Director
AJ@Greenstone-Partners.com

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Investment Associate
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GREENSTONE PARTNERS
1040 N. Halsted St, Suite A
www.Greenstone-Partners.com

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