5/23/2014 Print Story



Print Story

Printed from ChicagoRealEstateDaily.com

Apartments planned at North Side warehouse

By David Lee Matthews May 22, 2014



A venture led by Marc Realty Residential LLC paid \$1.25 million last week for a North Side warehouse it plans to convert to apartments. MRR Principal David Ruttenberg said the venture acquired the 25,000square-foot building at 932 W. Dakin St., currently used by commercial sewing company Seam Craft Inc. The site near Irving Park and Sheridan roads is zoned for residential use and will be converted to about 20 units, he said. Seam Craft President Stephen S. Stack, who has owned the building since 1976, said MRR approached him about selling and that SeamCraft is looking for a new facility.

Wrigley Building picks up two tenants

Mobile music app Shazam and medical technology company Brainlab are the latest tenants to move into the riverfront Wrigley Building downtown, boosting the landmarked office tower's occupancy rate to 53 percent. "These represent exactly the type of tenants that we're looking for," said Ari Glass, executive vice president of Zeller Realty Group, part of the investor group that acquired the tower at 400 N. Michigan Ave. in 2011. Kevin McGurn, chief revenue officer of London-based Shazam, said the Midwest "is a very important region for our sales operations and we are excited to grow our presence there." Shazam is moving to a 1,471-square-foot space at the Wrigley Building, from similar-sized space at 200 S. Wacker Drive, Mr. Glass said. A spokeswoman for Munich-based Brainlab AG, which is leasing 9,379 square feet at the Wrigley Building, declined to comment. Brainlab is moving from offices in west suburban Westchester and 600 N. Chicago Ave.

U.S. Silica expands in move to 200 N. LaSalle

A company that mines sand for hydraulic fracturing quadrupled the size of its Chicago office in a move to 200 N. LaSalle St. Aspokeswoman for Frederick, Md.-based U.S. Silica Holdings Inc. said the firm signed a seven-year lease for 13,500 square feet at the Loop tower, moving from a 2,800-square-foot space it leased next door, at 180 N. LaSalle St. The spokeswoman attributed the move to rapid company growth and the opening of three Midwestern silica mining facilities. A spokesman for Vancouver, B.C.-based Onni Group of Cos., which owns 200 N. LaSalle, declined to comment, JLL Vice President Corey Siegrist represented U.S. Silica in the lease.

What do you think?

NOTE: Crain's Chicago Business has changed commenting platforms. Readers may continue to post comments if logged in using their existing ChicagoBusiness.com credentials. But now, readers may also log in using their social media credentials and elect to share their Chicago Business.com comments with friends on their designated social media pages.

5/23/2014 Print Story

The commenter section of Crain's Chicago Business is an opportunity for our readers to start a dialog on our content. While we don't require you to use your real name, we do ask that you participate as though you were – that is, keep the conversation civil, stay on topic, avoid profanity, vulgarity and personal attacks, and please don't post commercial or self-promotional material. We will remove comments that violate these standards.