

444 North Michigan Avenue

Location

444 North Michigan Avenue
Chicago, Illinois

Building Size

503,000 SF
36 Floors
Typical Floor 15,400 SF

Role

Acquisition
Property Owner
Construction
Repositioned
Property Management

Building Status

Sold in 2002

Overview

444 North Michigan Avenue, purchased by LDPG in 1999, is in the center of Chicago's business, entertainment and shopping districts. Overlooking Lake Michigan, the Chicago River and the Magnificent Mile, it offers unique access to the finest hotels, restaurants, shops and business services. Its height and position on Michigan Avenue give 444 North Michigan instant recognition and corporate visibility.

Building Features

Offset core design and a 5-foot planning module accommodates flexible layouts. The spacious lobby is an elegant mix of brass, granite, marble and mahogany finishes. Wood-paneled, high-speed elevators connect to common areas on each floor. HVAC, communications and life safety systems were upgraded. Floor-to-ceiling windows with views of outstanding landmarks, including the Tribune Tower, the Wrigley Building, the Hancock Center and the Magnificent Mile.

Investment

When 444 North Michigan Avenue was acquired, LDPG first upgraded the property, including the installation of a full fitness facility as a tenant amenity. LDPG then undertook a major marketing program, substantially leasing the repositioned building that was over 20 percent vacant and exposed to another 20 percent to 30 percent of short-term renewal requirements.

Owner and Developer

Louis Dreyfus Property Group, Apollo Real Estate Investment Fund

Louis Dreyfus Properties has developed, acquired and managed first-class office buildings in North America and Europe for over 35 years. Its portfolio consists primarily of high quality office buildings in central business districts and major urban locations, which have included New York City; Fairfield and Westchester Counties; Washington, DC; Miami; Chicago; Portland, Oregon; Montreal; Toronto; Paris and London.

Architect

Perkins & Will



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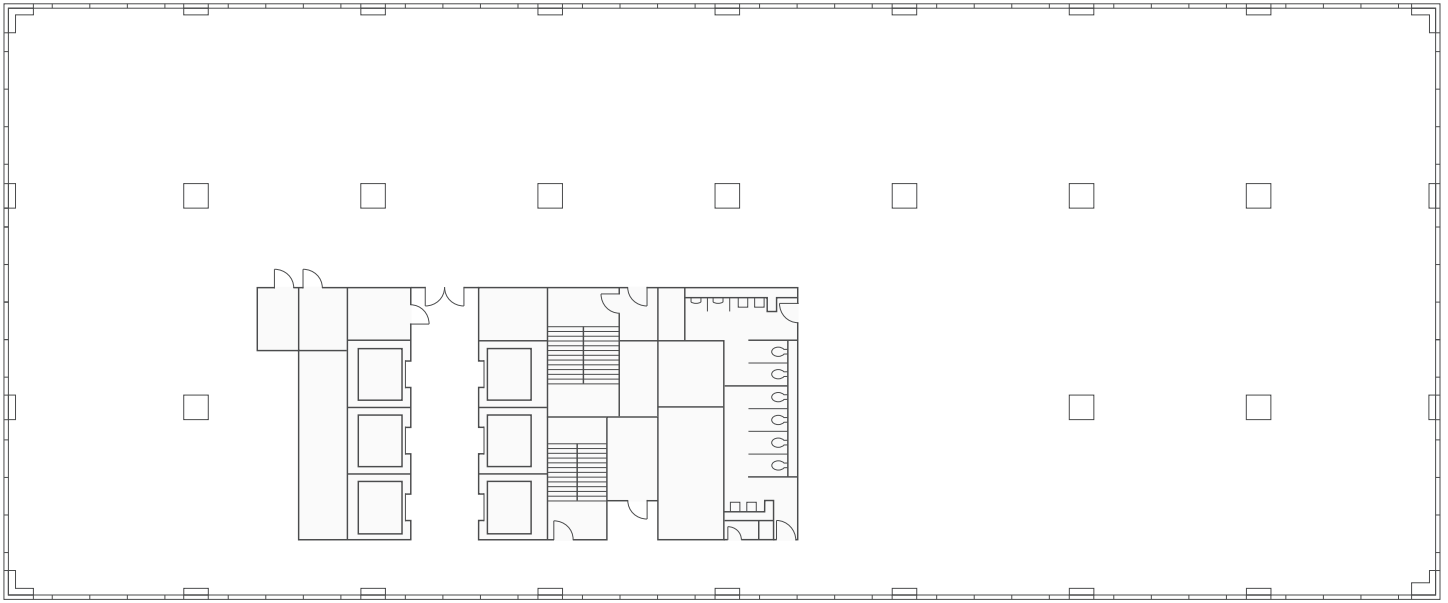
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Typical Floor

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