

GOOSE ISLAND

# Developer Returns to Goose Island For Another Office Project

BY AJ LATRACE | MAY 18, 2015, 5:00PM CDT



Developer R2 Companies (formerly South Street Capital) has returned to Goose Island yet again with plans on transforming an existing industrial facility into a contemporary commercial complex that could eventually host high-tech offices, a distribution center or a combination of the two uses.

Last week, Crain's announced the news, along with details of the \$8.2 million deal. Similar to their other projects on Goose Island, R2's Managing Principal Matt Garrison tells us that the plan is to renovate and add to the existing 53,000 square foot warehouse at 1200 N. North Branch to offer a total of 85,000 square feet of space with 30 foot ceilings and 300 feet of river frontage. The plan is not set in stone however as Garrison also suggests that they "could scrape the site and go vertical" for the right tenant.

Similar to the Fulton Market area's development boom, which is also drawing employers and their workforces from downtown and into the city's neighborhoods, Goose Island is experiencing a noticeable uptick in

commercial development—specifically high-tech. Just a week ago, UI Labs celebrated the grand opening of the new Digital Manufacturing and Design Innovation Institute while online retailers Amazon and Trunk Club have inked major leases in the area. While Goose Island's decaying infrastructure provides a major challenge to its redevelopment, developers and commercial tenants continue indicating that Goose Island is a solid investment.

*Developer Sees Bike-Ped Bridges, Good Design as Keys to Goose Island's Future [Curbed Chicago]*

*Developer Plans Second Tech Office Project for Goose Island [Curbed Chicago]*

*Here's A First Look At Goose Island's Newest High-Tech Hub [Curbed Chicago]*