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Video: Goose Island 2.0

By ALBY GALLUN | 



After buying two properties on Goose Island, Matt Garrison is going whale hunting.

Mr. Garrison's Chicago-based investment firm, South Street Capital, is courting tenants for office developments it plans on the Goose Island sites, betting that the longtime industrial enclave on the city's North Side will become a destination for technology firms and other businesses.

South Street wants big office tenants — the kind that rent space by the hundreds of thousands of square feet — for the two projects, which could cost a combined \$150 million.

At 909 W. Bliss St., the firm plans to convert a 248,000-square-foot former furniture factory into office space. Down the street, South Street wants to develop a 350,000-square-foot office building on the site of the Goose Island Boat Yard.

“We’re not hunting 5,000- and 10,000-square-foot minnows,” said Mr. Garrison, co-founder and managing principal at South Street. “We’re hunting whales. They’re hard to find and they’re looking way out into the future and there’s fierce competition to get them.”

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In a video tour of South Street's two properties, Mr. Garrison discusses his plans and explains why he thinks Goose Island is poised to become a hub for tech and creative firms.