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# SoulCycle opening Loop spinning studio

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SoulCycle signed a lease to open a 4,200-square-foot spinning studio in the **OneEleven** apartment building at 111 W. Wacker Dr., according to Related Midwest, the building's developer. "They're just a really great operator and we think it's an incredible amenity for the building and the area," said Related Midwest President Curt Bailey. A spokeswoman for New York-based SoulCycle, which also recently leased space in **Old**

**Town**, did not return a phone call. Bailey declined to discuss lease terms with SoulCycle, which will open the studio in the second quarter next year in a ground-floor space west of the building's lobby. He said Related Midwest is negotiating with a restaurant tenant for a 5,000-square-foot space east of the lobby, and with another tenant for a below-grade, 9,000-square-foot space, declining to name the tenants. A team led by CBRE First Vice President Todd Siegel is leasing the retail spaces at OneEleven.

### **Office building near O'Hare fetches \$40.9 million**

A venture of Chicago-based Golub & Co. has paid \$40.9 million for the 11-story International Tower office building near O'Hare International Airport. Crain's **previously reported** the Golub venture had a deal to buy the 302,000-square-foot building at 8550 W. Bryn Mawr Ave., but the price was unknown at the time. Golub financed the acquisition with a \$28.8 million loan from Dallas-based Lone Star Funds, which sold Golub the property, according to Cook County records. A spokesman for Lone Star, which bought the tower for about \$30.3 million in February, declined to comment. The largest tenants are Advocate Health Care, with about 65,000 square feet, and T-Mobile US, with about 50,000 square feet, according to Golub. The building is 94 percent leased. "It's pretty solid rent roll, and we're looking forward to working with some of the tenants in the building in terms of expanding," said Michael Newman, president and CEO of Golub.

### **North Side landlord buys Lincoln Park apartment building**

An affiliate of Hayes Properties Inc., a North Side landlord, has paid \$2.35 million for an 11-unit apartment building in Lincoln Park, Cook County property records show. Hayes bought the property at 500 W. Belden Ave. from a land trust whose beneficiary could not be determined. Rents in the building are well below comparable properties in the neighborhood, presenting an opportunity to boost the building's income by raising rents, said Doug Imber, president of Essex Realty Group Inc., the Chicago-based brokerage that sold the property. Hayes plans to spend about \$330,000 on a renovation that will include new kitchens and bathrooms, said owner Joe Hayes. "It needs everything," he said. Hayes owns 29 apartment buildings with about 800 units on the North Side, according to its website.

*The address of the building the Hayes affiliate bought has been corrected.*

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