



Colliers International facilitated a 102,000-square-foot new Build-to-Suit for The British School of Chicago at The Roosevelt Collection in Chicago's bustling South Loop locations.

SUCCESS STORY

BRITISH SCHOOL CHICAGO | 161 W. 9TH STREET CHICAGO, ILLINOIS



TEAM LEADER

David Burden

METRICS

102,000 SF

Build-to-Suit

Athletic Field

SERVICES PROVIDED

Transaction Management

Tenant Representation

Financial Analysis

Strategic Consulting

CHALLENGE

Ten years after successfully introducing a new learning curriculum to the City of Chicago, The British School of Chicago was bursting out of its 75,000 SF premises at Halsted and Eastman and hired Colliers International to be its exclusive tenant representative and strategic real estate advisor to provide a long term solution for a high school campus.

The challenges of finding an existing building or large enough development site around the CBD for school use would be numerous, from finding appropriately zoned property to getting financing and City Council approval.

SERVICES

The Colliers Project Team's expertise included development, tenant representation, land, capital markets, financial analysis and government relations.

STRATEGY

Finding a two acre site for school use within a few mile radius of Chicago's Loop is like finding a needle in a haystack and would require non-traditional brokerage services. Industry relationships would become critical to identifying alternatives for property development or redevelopment, as no existing buildings on the market met the search criteria.

Colliers created a competitive set of alternatives, from existing buildings to undeveloped land to re-use possibilities. Each of the options also required leveraging relationships with architects, contractors, lawyers, lenders and developers to prepare site plans, feasibility studies and financial analysis for in-depth consideration by the school's international management team.

RESULTS

The project under construction includes a 102,000 SF state-of-the-art building with 50 classrooms, a multi-purpose gym, auditorium, and an adjacent athletic field, playground and park that will be the envy of competing schools when it opens in the Fall of 2015.