

ZOM Living to Break Ground on Luxury Chicago Property

The 357-unit community is Union West in the Loop downtown district. It will consist of two Class AA, Green Globes-Certified residential towers atop a three-story podium.

by Jeffrey Steele | Mar 02, 2018



Orlando-based ZOM Living will break ground this month on a 357-unit apartment community in the swiftly expanding, highly sought area directly west of Chicago's Loop downtown district. Union West will be situated in the West Loop-Fulton Market enclave, at the intersection of West Washington Blvd. and North Sangamon St. It will consist of two Class AA, Green Globes-Certified residential towers atop a three-story podium.

Earning a Walk Score of 98, the central location of Union West will place residents steps from numerous attractions, including a variety of restaurants, social clubs, art galleries and high-end retail, as well as the West Loop's supermarkets. The Morgan CTA stop is a short two-block walk away from the community.

Residents will be able to choose from studio, convertible, one-, two- and three-bedroom and penthouse floor plans ranging from 501 to 1,377 square feet in size.

LOCATION, LOCATION, LOCATION

"We immediately recognized the strategic location of the site as the main reason for pursuing this development," ZOM Living's development executive Andrew Cretal told MHN. Job growth in the immediate vicinity was also a significant factor.

"We loved having Google in the neighborhood but we did not know McDonalds was coming until we had the site under contract. Continued office, hotel and restaurant announcements bolstered our confidence in this opportunity."

The Union West project sprawls across 52,855 square feet, or 1.21 acres. Cost of the site was \$450 per square foot, with a hard construction cost of more than \$100 million.

The site itself is irregularly shaped, which spurred ZOM Living to place two towers on the podium, Cretal pointed out. *"We would typically design only one tower for cost efficiencies,"* he said.

GARDEN AND POOL

"Ultimately, our design team was able to turn a problem into an opportunity as the project design breaks up much of the massing with two towers. It also helped create an intimate garden and pool area on the podium."

ZOM Living was one of three finalists for the site.

"ZOM Living's national track record of producing successful developments and our team of local experts stood out against the others," Cretal said. *"Of course, our offered purchase price was likely competitive."*

Union West will be delivered in fourth quarter, 2019. Pre-leasing will start two quarters earlier. ZRS Management, LLC will furnish leasing and property management services. Construction financing was provided by Union Labor Life (ULLICO).

"Rising construction costs are always a concern in today's environment," Cretal said.

"To ensure we hit our budget, we chose to work with a prominent local general contractor early in the design process. Our architect and general contractor worked closely with the ZOM team, which allowed us to get to our budget but still deliver a successful project."