

550 St. Clair Streeterville - Chicago

Condominium sales are off to a rapid start at 550 St. Clair—an inviting and modern, 26-story condominium planned a half-block east of Michigan Avenue’s “Magnificent Mile” in the heart of the Streeterville neighborhood. Out of 112 condominiums, 59 residences have been purchased.

“After just the first weekend of marketing, more than 50 percent of the residences at 550 St. Clair were sold from our innovative sales gallery and model at 201 E. Ohio,” said Jerry Houlihan, director of marketing for the Sutherland Pearsall Development Corp.

“We’ve obviously hit upon a combination of design, architecture and location that people have been looking for, which hasn’t been available until now,” said Houlihan.

“Over the first weekend, 550 St. Clair had the highest prospective-buyer traffic total in the city, with 353 would-be purchasers,” said Gail Lissner of Appraisal Research Counselors Ltd., Chicago’s top condominium appraisal firm.

The modern, cutting-edge condominium residences were designed by David Brininstool, an architect at the prominent Chicago-based firm, Brininstool + Lynch. The firm is known for bringing modern clarity to structures like the Racine Art Museum, Perimeter Gallery and a number of residential projects nationwide.

“The building is all about thoughtful design; 550 St. Clair will be the only building of its kind in the city,” Sutherland said.

Studios are priced in the \$200,000s; one-bedroom, one-bath residences are priced from the mid-\$300,000s to the mid-\$400,000s; two-bedroom residences are priced from the upper-\$400,000s to the mid-\$500,000s; three-bedroom homes featuring two or three baths are priced from to mid-\$700,000s to \$1 million. Penthouse residences range from \$1.1 million to \$1.6 million.

The sales gallery for 550 St. Clair features four computer kiosks with information for visitors, and 55-inch plasma displays with video and audio content about the project, Sutherland said.

Two fully decorated vignette condominium models—a studio unit and a three-bedroom residence—are on display with lighted city panoramas as a backdrop.

“Most people who toured our models at the grand-opening weekend were extremely impressed with the

innovative design of the interior space, and enthralled with the look of our unique European kitchens.

“One buyer, a Streeterville Realtor who purchased a residence, exclaimed, ‘Hey, these interiors are different—completely unlike the other product out there,’” Sutherland noted.

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For example, Sutherland said visitors to the compact studio model were immediately impressed with kitchen cabinet design fitted with silver-textured Alno cabinets (a high-end line from Germany) topped with matt-finished 3/4” black granite countertops and backsplash.

Standard kitchen fixtures also include stainless steel undermount sinks, Grohe single-lever chrome faucets with pullout sprayers, and continuous-feed under-sink garbage disposals.

Baths include European designer vanities with full-width mirrors, white mosaic ceramic tile, separate glass door enclosed showers, and Grohe faucets. Master baths also feature marble or slate flooring, tub surround and shower walls.

Residences are designed to give purchasers the flexibility to plan their own space as they envision it, noted Brininstool + Lynch. Options include layout modifications for two- and three-bedroom units and pocket doors.

Featured amenities include floor-to-ceiling windows, 10’ to 11’ exposed concrete ceilings, 8’-high solid-core doors, spacious walk-in closets (per plan) and integrated ambient lighting in the living room, bedroom and kitchen.

Construction on 550 St. Clair is projected to start in 2006, and first move-ins are planned for 2007, the developers said.

Residents and their guests will enter the building through a luminous glass arcade framing a welcoming lobby with a 24-hour doorman and security desk.



Building amenities include two high-speed elevators, a lap pool a fully equipped fitness room and men’s and women’s saunas. Also, an urban garden terrace facing north, south and west will be located on the eighth-floor amenity level, providing views of Michigan Ave.

The sales gallery and model center for 550 St. Clair is located on the 4th floor at 201 E. Ohio. Sales gallery hours are Monday through Friday from 10 a.m. to 6 p.m. and Saturday and Sunday from 10 a.m. to 5 p.m. For more information, please call 312.222.0550 or visit www.550StClair.com.

550 ST. CLAIR - STREETERVILLE, CHICAGO

HOUSING TYPE	Condominium
LOCATION	550 St. Clair St.
SALES CENTER	201 E. Ohio St., 4th floor
NUMBER OF UNITS	112
NUMBER SOLD	59
PRICE RANGE	\$200,000s-\$1.6 million
MOVE-IN DATE	2007
CO-OP	2.5%-\$50 on base price
DEVELOPER ..	Sutherland Pearsall Development Corp.