

**ULI Chicago 9th Annual Vision Awards
July 11, 2024**



Project Finalist: 320 South Canal Street & The Green at 320 | Riverside Investment & Development & Convexity Properties

Project Team:

Developer/Owner: Riverside Investment & Development & Convexity Properties

Architecture Firm: Goettsch Partners

Contractor: Clark Construction

Project Description: 320 South Canal is an exemplar of urban transformation, combining innovative architectural solutions and strategic economic foresight to redefine the commercial landscape of downtown Chicago. Completed in late 2021,

this 50-story Class A office tower spans 1.5 million rentable square feet, featuring the largest 1.5-acre privately-owned outdoor park in the West Loop. This project embodies Riverside's commitment to vibrant, sustainable urban spaces while addressing the professional and social obligations to both financial partners and the broader community. Designed by the award-winning Goettsch Partners, 320 South Canal is at the forefront of architectural innovation, integrating health and wellness into its core design principles. The use of 80-ksi steel in upper perimeter columns—a first in the U.S.—not only showcases an engineering breakthrough but also significantly reduces structural steel usage by nearly 20%. This choice allowed for more open space on the upper floors, enhancing light, air quality, and panoramic views of the city and Lake Michigan. The design includes efficient 29K-32K RSF floor plates, ceilings up to 12 feet on select floors, and private terraces, prioritizing both aesthetic and functional elements to meet modern workplace demands. Demonstrating formidable economic resilience, 320 South Canal has achieved a 75% leasing rate, including significant early commitments from major firms like BMO Financials and Skadden Arps, Molson Coors and Antares. This strategic leasing underscores Riverside's adeptness at navigating market demands and securing investor confidence, crucial in a period marked by the uncertainties of the COVID pandemic. The building is currently 75% leased at a time when the return to work in Chicago is shaping a new era of how office spaces are leased, with an emphasis on flexibility, technology, and employee-centric design to accommodate the future of work. The project's development was characterized by inventive problem-solving, particularly in overcoming challenges related to its proximity to the historic Union Station Headhouse and the complex negotiations required with Amtrak. The integration of a large-scale public park above the parking structure, designed to offer year-round activities, exemplifies Riverside's visionary approach to place-making. The Green at 320 serves as a community hub, hosting events ranging from fitness classes to a farmers market known as The Farmer at The Green, thus enriching the urban experience, and fostering vibrant neighborhood interactions. Riverside's philosophy extends beyond construction, focusing on long-term community value and environmental stewardship. The park's innovative design includes sustainable landscaping and seasonal adaptations. Additionally, the building's health and wellness features, such as bipolar ionization and enhanced air quality systems, reflect a proactive response to contemporary health concerns, setting a new standard for office environments post-COVID. 320 South Canal is more than a building; it is a dynamic ecosystem that promotes economic growth, environmental sustainability, and community well-being. Through creative development practices, inventive partnerships, and a commitment to excellence, Riverside has not only constructed a high-performance building but has also cultivated a lively, resilient community anchor that promises to influence urban development for generations to come.