

Chicago bank plans headquarters move to 23-story tower

ABOC's new space includes corporate offices, retail branch



ABOC is moving its headquarters to 101 N. Wacker Drive in Chicago. (Robert Gigliotti/CoStar)

By **Ryan Ori**

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A Chicago-based bank is moving its headquarters to a Wacker Drive tower as its current home in the Loop business district is set to be partially converted to apartments.

ABOC, also known as Amalgamated Bank of Chicago, said it has signed a 12-year lease for about 40,000 square feet in the 23-story building at 101 N. Wacker Drive.

The deal is for a bank branch and executive offices, with the move expected this fall, a spokesperson said in an email to CoStar News.

The 104-year-old bank is now based in the 43-story tower at 30 N. LaSalle St. A portion of that building is [set to be converted to 349 apartments](#) as part of a broader, city-backed initiative to replace outdated office space with affordable housing on and around LaSalle.

The lease, previously reported by the Chicago Business Journal, was completed just over a decade after the bank moved to 30 N. LaSalle after selling its previous headquarters on State Street.

The Wacker Drive tower, owned by LaSalle Investment Management and completed in 1976, is more than 81% leased, according to CoStar data.

“This move reflects ABOC’s commitment to modernizing our workspace and establishing a premier branch presence in one of Chicago’s most desirable business locations,” the spokesperson said in the email.

For the record

The landlord is represented in leasing by Jeff Dowdell and Lauren Sharpe of Telos Group.

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