



# Molson Coors' New Chicago Headquarters Will Have Pub, Private Terrace

Brewer Plans To Cut Half Its Space in Relocation to BMO Tower



Molson Coors is moving its Americas headquarters to BMO Tower at 320 S. Canal St. in Chicago. (Emilia Czader/CoStar)

By **Ryan Ori**  
**CoStar News**

May 11, 2023 | 12:07 P.M.

Molson Coors is moving its Americas headquarters to a 52-story Chicago skyscraper that opened last year, where the brewer's space will include a pub and private outdoor patio for employees.

Next summer, Molson Coors will move across the Chicago River to 83,848 square feet in BMO Tower, an office building completed last year at [320 S. Canal St.](#), the company and the building's owners said in a statement to CoStar News.

Thursday's announcement comes less than a month after CoStar News first reported Molson Coors' plans to move to the tower at 320 S. Canal St. that opened last year.

---

#### RELATED CONTENT

Molson Coors Joins National Office Upgrade Trend in Moving Headquarters Across the Chicago River >>

---

The long-term lease on floors 34, 35 and 36 begins next summer, according to the statement.

Molson Coors' office will be designed to foster collaboration, the company said, with an open layout and meeting spaces throughout the three floors, which will be connected by an internal staircase.

The space will include a pub serving Molson Coors' beer brands and a private outdoor space for employees.

"Molson Coors unites people, whether through our brands or within our team," Molson Coors' chief people and diversity officer, Dave Osswald, said in the statement. "Our new Americas headquarters gives us the opportunity to step into fresh, collaborative spaces in a state-of-the-art office building that provides abundant amenities."

The tower, developed alongside Union Station by Chicago-based firms Riverside Investment & Development and Convexity Properties, is now 73% leased, according to the developers.

Like many corporate moves throughout the country since the onset of COVID-19, Molson Coors is slashing about half its space in the relocation from 250 S. Wacker Drive just

across the river. The company says employees are working three days a week in the Chicago office now.

## Record Office Availability

The amount of available office space in the Chicago area remains near an all-time high with 102 million square feet available for direct deals or subleases, according to CoStar data. That is 19.8% of the total supply.

As companies have laid off employees, large sublease spaces have flooded the market and tenants have decreased their footprint in relocations, the newest and highest-quality buildings in Chicago — particularly those near the Chicago River, such as BMO Tower, and west of there in the Fulton Market district — continue to outperform the overall market.

Molson Coors' move also reflects the trend of companies both slashing their space and upgrading the quality of their offices.

“We are very pleased with the activity at 320 as we continue to see significant demand for the property,” Riverside Executive Vice President Rafael Carreira said in the statement. “Building location and daily conveniences continue to guide decision making as companies reassess space needs post pandemic. Cheers to Molson Coors!”

Molson Coors is moving from about 167,000 square feet at 250 S. Wacker. It has been a tenant there since 2008, when it was known as MillerCoors.

The company retired that name and moved the Molson Coors headquarters to Chicago from Denver in 2019 as part of an overhaul of its business.

Products include beers such as Miller Lite, Molson Canadian, Coors Light and Blue Moon, as well energy drink ZOA, Roxie nonalcoholic cocktails and recently launched bourbon brand Barmen 1873.

Molson Coors is the second-largest brewer of beer in the U.S., trailing Anheuser-Busch

InBev.

The company's future building on Canal Street is alongside a 1.5-acre privately owned park, which the owners say is the largest of its kind in the city's central business district.

The building, designed by Goettsch Partners, includes an underground walkway connecting to Union Station trains.

BMO Tower's namesake tenant, leases 500,000 square feet in the 1.5 million-square-foot tower.

Other companies that have leased in the Canal Street tower include law firms Skaden, Arps, Slate, Meagher & Flom; Chapman & Cutler; and Faegre Drinker Biddle & Reath.

Antares Capital recently leased 87,586 square feet.

## For the Record

Molson Coors was represented by Cushman & Wakefield brokers Matt Gautreau, Nick Pavlakovich, Dan Maslauski and Michael Sessa. The landlord was represented by Riverside brokers Christy Domin and Drew Nieman.

---

Follow us on Social Media

Have feedback or questions? Email us at [news@costar.com](mailto:news@costar.com)

---