



OFFICE OF THE MAYOR
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MAYOR EMANUEL TOURS RESTORED HOLDEN BLOCK

One hundred and forty years after it was originally constructed, Chicago's landmark Holden Block formally reopened Wednesday as the cutting edge headquarters of a West Loop advertising agency.

"The Holden Block is a wonderful example of how historic buildings can continue to serve modern needs, create economic opportunity and grow jobs in our neighborhoods," said Mayor Emanuel who toured the newly restored facility. "This is a preservation project but the investment is equally about the future. The building's best years are still ahead."

Built in 1872 by politician and developer Charles Holden as a dry goods store and warehouse, the building's Italian facade is clad with fine-grained "Buena Vista" sandstone that allowed for highly detailed ornamentation that characterized many commercial "blocks," or loft buildings, built in the aftermath of the Great Chicago Fire.

The \$3.8 million interior and exterior restoration features a restored Italianate facade, a new cornice and a new rooftop deck, the four-story structure at 1027 W. Madison St. The restoration work also included new plumbing, HVAC, electrical and fire protection systems; a complete interior rehabilitation; tuck-pointing; and the replacement of exterior fire escapes with interior egress points, among other improvements. A pair of ground floor retail spaces are being planned for restaurant and retail uses.

As one of the oldest structures of its type in Chicago, the Holden Block was designated an official City landmark in May 2011. In conjunction with its designation and as part of its restoration, City Council approved a Class L property tax incentive that will provide \$1.4 million in savings over the next 12 years. The building was vacant prior to its restoration.

Shafer Condon Carter, which oversaw the restoration efforts, was founded in 1989 and is today one of the fastest-growing, mid-size advertising agencies in the United States. In relocating from another location in the West Loop, the firm could add 40 positions in the new space.



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Since the establishment of the Commission on Chicago Landmarks in 1968, 311 individual landmarks and 53 landmark districts have been designated as City landmarks. The landmark designation process has either been completed or initiated on 22 properties under Mayor Emanuel.

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