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RPM Restaurants

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**MAYOR EMANUEL ANNOUNCES MAJOR REDEVELOPMENT PROJECT
ON NORTH SIDE OF CHICAGO RIVERFRONT**

Lettuce Entertain You Teaming Up with Hines & Levy on Four-Story 'RPM On The Water' in 2019

Mayor Rahm Emanuel today joined a broad coalition of partners to announce a major new development on the north side of Chicago's downtown riverfront. The property ownership team of Hines, Levy Family Partners, Diversified and American Realty Advisors are working with architecture firm Goettsch Partners on a \$50 million building upgrade, including a complete redevelopment of the Chicago riverfront at 321 N. Clark Street. Chicago's Lettuce Entertain You Enterprises (LEYE) will occupy the dramatic four-level space with RPM On The Water, a restaurant and events venue slated to open in summer 2019.

"By investing in Chicago's riverfront we have transformed it into the city's next recreational frontier," Mayor Emanuel said. "Making the riverfront a public priority is now driving private investment that will create jobs and recreational opportunities for residents and visitors alike. Congratulations to the team of Chicago businesses that are embarking on this monumental project."

Located on the north bank of the Chicago River, RPM On The Water will house three separate venues including a bi-level restaurant, a private events space and a yet-to-be-named casual concept, all with outdoor areas and expansive views overlooking the river. There will also be boat slips for those arriving via waterway.

"A project of this magnitude is a true team effort, and we're lucky to work with the best of the best," R.J. Melman, partner and president of Lettuce Entertain You said. "This includes the premier ownership group as well as two of the world's best design teams, Goettsch and Rockwell Group. Of course, none of this would be possible without Mayor Emanuel's remarkable vision for the riverfront and Alderman Reilly's support."

"This latest restaurant in the RPM family will focus on high-quality seafood and more from chef/partner Doug Psaltis, in addition to the exceptional wine program and impeccable service for which the brand is known," partner Bill Rancic said. "We're thrilled to join forces with Rockwell for

121 NORTH LASALLE STREET, ROOM 507, CHICAGO, ILLINOIS 60602

our first official design project together – their interpretation of the space features floor-to-ceiling windows, open-air patios and waterfront views from practically every vantage point in the restaurant.”

With the success of its private dining and event capabilities at RPM Italian in Chicago and Washington, D.C. and RPM Steak in Chicago, there will be an entire level dedicated to parties and banquets, accommodating groups as small as eight for intimate gatherings or for more than 300 guests for lavish weddings, large-scale corporate events and more.

The new development will overlook the central business district, anchoring the River North mixed-use neighborhood and nearby Michigan Avenue. The building itself has been recognized internationally as a premier example of Chicago's modern architectural legacy and is home to several large tenants, including the American Bar Association and CBRE commercial real estate.

Hines and the ownership group acquired the building in 2016, recognizing an opportunity to add value by better connecting 321 N. Clark Street to the tremendous new activity along Chicago's Riverwalk. Additional partners in the project include Jerrod and Molly Melman and Giuliana Rancic.

“In our view the Chicago River frontage is unique, and 321 N. Clark Street has become one of the most desirable locations in Chicago,” Larry Levy said. “We are thrilled to have LEYE commit to our building, and we look forward to working with them to create a new Chicago landmark.”

More details on this riverfront project will be released as they develop. For more information about RPM Restaurants, contact Laura Isabella at lisabella@leye.com; and for real estate development, Michael Miller at mmiller@drecapital.com.

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