



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**MAYOR LIGHTFOOT JOINS BMO FINANCIAL GROUP AND RIVERSIDE
INVESTMENT & DEVELOPMENT TO BREAK GROUND ON NEW BMO TOWER**
*New Office Tower will boast over 1.4million square feet of office space and a 1.5-acre
park*

CHICAGO – Mayor Lori E. Lightfoot today joined BMO Financial Group and Riverside Investment & Development at the groundbreaking of the new BMO Tower, located at 320 S. Canal St. The future tower, which will open in 2022, will be 50 stories in height with over 1.4 million square feet of office space, taking its place as one of the tallest new office towers in the City, and adding to the beauty of Chicago's skyline. BMO Tower will serve as the company's US headquarters.

"BMO Tower will be another architectural marvel, gracing our city's skyline while serving as a vital link to economic, cultural and recreational investments for residents and visitors," said Mayor Lightfoot. "While we are breaking ground today on a 50-story tower downtown, BMO Harris Bank's \$10 million pledge to the City's INVEST South/West initiative through the United Way of Metro Chicago means we are also investing in our communities."

The transformational new office space is being designed to reflect the future of BMO, one that provides an exciting, vibrant environment for BMO customers to conduct their banking, and for BMO employees to work. When it opens in 2022, over 3,000 BMO employees will work in the building, conveniently located across from Union Station. Furthermore, a new, modern, technology-enabled branch will open in the lobby of the building.

"We chose to build a new office tower because we are committed to playing our part in contributing to the economic development of Chicago and because, just two years after celebrating our bicentennial, we're looking forward to our next 200 years in Chicago," said David Casper, U.S. CEO, BMO Financial Group. "From our early years, when our Harris Bank leaders founded the Chicago Community Trust, right up to today, we've always been proud of our role boldly growing the good in our great city."



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Riverside Investment & Development and Convexity Properties are developing the property that will include a 400-stall parking lot, a BMO branch bank on the ground floor and 1.5-acre park adjacent to the tower.

“We are very excited to have completed demolition and to be starting construction today,” said John O’Donnell, CEO of Riverside Investment & Development Company. “It is our aspiration that BMO Tower becomes part of the architectural fabric of Chicago. We are grateful that both BMO and our newest tenant, Chapman and Cutler, have chosen this building for their new headquarters.”

Last month, BMO Financial Group pledged \$10 million as part of the City’s new initiative INVEST South/West. INVEST South/West is a three-year initiative to align private investment alongside more than \$750 million in public funding to re-activate neighborhood cores on the South and West sides that have historically served as focal points for pedestrian activity, shopping and services for residents. To learn more about the initiative or sign up for email updates, visit www.chicago.gov/investSW.

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