A Landmark Concert Hall in the Lake Side

**PROJECT BREAKDOWN**

- 3,400 SEAT CONCERT HALL
- WORLD CLASS ACOUSTICS FOR A VARIETY OF MUSIC STYLES
- ON SITE UNDERGROUND PARKING LOT WITH 400 SPACES
- 2 Mile - 1.5 Mile - Soldier Field
- 1 Mile - McCormick Place

**CONTINUED CARE COMMUNITY**

- 900 Units
- Adults close to retiring

**PROFITABILITY**

- **NEW MARKET RESEARCH**
  - Leasing structure at 95% of full occupancy with 20% annual return on investment
  - Project size
    - 100% occupancy
    - Weekly Earnings: $7,960
    - Weekly Expenses: $6,684
    - Total Cash Flow: $976,016

**ACOUSTICS**

- **HOW IMPORTANT IS ACOUSTICS IN THE SUCCESS OF CONCERT HALL?**
  - Unmatched acoustical properties
  - Immediate profitability

**INCENTIVES**

- **Location**
  - Fantastic location and ease of access

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**BIOGRAPHY**

- **Lessee**
  - Investors
- **Business Model**
  - Investors: 100% occupancy due to lease agreement
  - Guaranteed 20% Annual Return
  - License:
    - Reasonable mean rates (10% per sqft)
    - Uncapped acoustic properties
    - Fantastic location and ease of access

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**TRANSITIATION**

- 15-acre site of the former Michael Reese Hospital
- Borderland on easy Lake Shore Drive with views of both mid-downtown Chicago
- Purchased by the city in 2006 for $1.6 billion
- Currently nearly all of the buildings have demolished
- Previous IPRO semester planned a continuing care facility to be built off site with 900 units.