



U.S. EQUITIES SECURES FINANCING FOR METRAMARKET
Development will provide unique retail and restaurant opportunities within the
West Loop's Ogilvie Transportation Center

CHICAGO – U.S. Equities Realty, a leading full-service real estate firm, recently announced that it has arranged and secured construction financing for MetraMarket, a 100,000-square-foot retail and restaurant development in Chicago's West Loop.

Located within the Ogilvie Transportation Center complex, MetraMarket will transform two underutilized city blocks within the heart of Chicago's West Loop office and residential market into a bustling urban marketplace. Located between Washington, Lake, Canal and Clinton streets, MetraMarket's street-level shops and restaurants will link the Central Loop with the rapidly growing West Loop neighborhood.

"MetraMarket is the culmination of Mayor Richard M. Daley's vision for an urban market in the heart of Chicago," said Arnold Randall, Commissioner, Department of Planning and Development. "It will undoubtedly enhance the downtown community and create an urban market that will appeal to residents, downtown workers and Metra commuters alike."

U.S. Equities arranged a \$25 million construction loan through Eurohypo AG, and secured tax increment financing from the City of Chicago. Construction is scheduled to begin within the next several weeks. Jim Whittington, executive vice president and managing director of finance and investment with U.S. Equities, negotiated the deal on behalf of the firm.

"MetraMarket will bring an assortment of unique shopping and dining choices to this rapidly growing, yet much underserved area," said Whittington. "Completing the financing is indicative of the commitment of U.S. Equities and our MetraMarket partners in the project, as well as of the strength and vitality of the development itself."

"Eurohypo has a long and productive working relationship with U.S. Equities," said Ed Balazs, managing director, Eurohypo AG. "We're excited to partner with the firm on yet another visionary development that will transform this underutilized barrier between Downtown and the West Loop into a retail and dining destination."

The first phase of the development is already more than 50 percent pre-leased, with the following tenants secured:

- A 15,000-square-foot French Market featuring both farmers and resellers selling gourmet and organic foods, such as fresh produce, meat, fish, cheese and baked goods will anchor the development. The market will be developed and managed by Bensidoun USA. The Bensidoun family, one of the largest operators of food markets in France, is responsible for more than 80 similar concepts in and around Paris, 12 outdoor markets in the Chicagoland area as well as other markets across North America.
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- CVS, America's largest retail pharmacy, will open a 14,000-square-foot store at MetraMarket
- A newer concept modeled after authentic Italian coffee bars, Caffe RoM will offer breakfast, lunch and dinner menus including specialty coffee drinks, gourmet sandwiches and imported gelato as well as fine wine and beer in the evening. Caffe RoM will occupy 2,900 square feet with access from both Canal Street and Metra's commuter concourse.

"MetraMarket's desirable location and unique offering will make the development an attractive leasing option for both restaurants and retailers," said Camille Julmy, vice chairman of U.S. Equities who is overseeing MetraMarket's leasing activities. "With unique tenants such as the Bensidoun's gourmet French Market, we're confident that the marketplace will become a culinary and cultural destination for Chicagoans."

Plans for MetraMarket include additional restaurants, an assortment of shops and retailers and an open space for dining and socializing, as well as covered ground-level parking.

"Chicagoans are savvy connoisseurs of fresh and delectable produce and cuisine," said Sebastien Bensidoun, Executive Vice President of Bensidoun USA. "We are proud to open the first covered market in the city which will enable the workers, residents and visitors of downtown Chicago to shop for fresh food year-round with the benefit of competitive prices from the various vendors within our French Market."

MetraMarket targets the dynamic and ever-expanding surrounding residential neighborhoods and the West Loop office market (which is the largest office submarket in Chicago with 45.2 million square feet), as well as the large volume of daily commuter traffic – which all combined create significant foot-traffic to the development.

Since U.S. Equities conceived the concept of establishing MetraMarket, the area has experienced significant commercial and residential growth. Now, more than 500,000 people work and over 41,000 people live within one mile of MetraMarket. In addition to more than a dozen office buildings in the surrounding area, nearby corporate headquarters (that are within walking distance) include USG, PepsiCo/Quaker Oats, Boeing and the Chicago Transportation Authority. The West Loop neighborhood also includes many large residential complexes including the Presidential Towers, Kinzie Street Station, Randolph Place and more than a dozen other condominium buildings, as well as the soon-to be completed K Station complex, which in total brings more than 2,450 apartment units to the area.

Moreover, about 105,000 Metra commuters pass through Ogilvie Transportation Center daily, while another 3,000 use the nearby Chicago Transit Authority Green Line station at Lake and Clinton. Metra connects Chicago and more than 100 surrounding communities with 11 separate lines serving 251 rail stations. Metra usage is up 10 percent year-over-year in 2008 and the number of Metra commuters is only expected to increase with higher fuel costs and traffic congestion.

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