



## **U.S. EQUITIES REALTY'S METRAMARKET BEGINS CONSTRUCTION** *Urban Restaurant and Retail Marketplace Plans to Open in Summer 2009*

CHICAGO, September 18, 2008 – U.S. Equities Realty, a leading full-service commercial real estate firm, announced today that it is beginning construction on MetraMarket. Connected to the Ogilvie Transportation Center in the West Loop, MetraMarket is a 100,000-square-foot restaurant and retail development that will enliven the area through its eclectic mix of dining and shopping options. Several of MetraMarket's tenants are scheduled to open in summer 2009.

MetraMarket will transform two underutilized city blocks — between Washington, Lake, Canal and Clinton streets — from an urban barrier into a lively hub of street-level shops and restaurants, linking the Loop with the rapidly -growing West Loop and River West neighborhoods. Anchored by an authentic French Market, Chicago's first year-round food market, MetraMarket will attract downtown workers, area residents, Metra commuters and tourists alike.

As part of MetraMarket's construction, U.S. Equities will build out the existing ground-level of the structure surrounding Ogilvie Transportation Center's suburban commuter concourse. This includes developing storefronts within the concourse and along the building's exterior as well as creating indoor and outdoor dining areas for MetraMarket's restaurant tenants. Construction will also entail renovating the structure to brighten the MetraMarket space and nearby underpasses and viaducts while staying true to the building's historic architecture. Coincidentally, 2008 marks 100 years since developers originally began construction on Ogilvie Transportation Center, formerly known as Chicago's Northwestern Station. The station originally opened to the public in 1911.

"MetraMarket's groundbreaking signifies a new era for the 100-year-old Ogilvie Transportation Center and for the City of Chicago," said Mayor Richard M. Daley. "This first-ever, year-round urban market will energize an underutilized area of the station and will bring a new and exciting retail opportunity to the heart of downtown."

MetraMarket's 100,000-square-foot leasable space allows for approximately 20 individual restaurant and retail tenants. Restaurant tenants will include an array of dining options ranging from white tablecloth restaurants to casual dining establishments to wine bars and gourmet dessert stores, among others. While retail tenants will include boutique shops as well as newsstand, banks, jewelry stores, book stores, dry cleaners and other neighborhood service providers.

"MetraMarket is one of the most distinctive restaurant and shopping developments to break ground in the City of Chicago in many years," said Camille Julmy, vice chairman of U.S. Equities Realty. "With its innovative concept, accessible location and ability to appeal to a broad

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# MetraMarket

CHICAGO'S NEW MARKETPLACE

range of consumers, we're confident that MetraMarket will be a desirable leasing target for retailers and restaurateurs alike."

The first phase of MetraMarket, which encompasses nearly 66,000-square-feet, is already more than 50 percent leased. The 15,000-square-foot French Market will be comprised of approximately 20 individual vendors offering an array of organic produce, meat, fish, cheese and baked goods as well as prepared meals for busy consumers. Unlike other seasonal farmer's markets, MetraMarket's French Market will be the only year-round market of its kind in the city. The French Market will be developed and managed by the Bensidoun family, the largest operators of food markets in and around Paris. The Bensidoun family also operates a dozen outdoor weekend markets throughout the Chicago suburbs. Additionally, CVS will open a 14,000-square-foot store and Caffe RoM, a modern Italian coffee bar, will occupy 2,900-square-feet of space.

"MetraMarket will provide much-needed shopping and restaurant options for nearby workers and residents as well as the tens of thousands of Metra commuters that pass through Ogilvie Transportation Center every day," said Metra Chairwoman Carole Doris. "MetraMarket will also generate additional revenue for Metra, something that all of our development projects aim to accomplish."

More than 105,000 Metra commuters pass through Ogilvie Transportation Center each day while another 3,000 use the nearby Chicago Transit Authority Green Line station at Lake and Clinton. "Metra and other transit agencies across the country are facing difficult financial times," said Phil Pagano, executive director of Metra. "This project is a profound example of working together with our business partners and community leaders to generate non-fare revenue. We are maximizing our assets while improving the quality of life in a city neighborhood."

Since U.S. Equities Realty conceived the concept of establishing MetraMarket, the area has experienced robust commercial and residential growth. Currently, more than 500,000 people work and 40,000 people live within one mile of MetraMarket. The area includes more than a dozen office buildings located within easy walking distance to MetraMarket and corporate headquarters including USG, Pepsico/Quaker Oats, Boeing and the Chicago Transportation Authority. Additionally, the booming 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.

U.S. Equities has a successful track record of developing and renovating major transportation hubs and transforming underutilized urban areas into shopping and restaurant destinations for city dwellers, commuters and tourists. The firm's most notable transit-oriented projects include spearheading the renovation of Chicago's Union Station to create a high-traffic commuter food concourse. U.S. Equities was also responsible for repositioning Amtrak's 30<sup>th</sup> Street Station in Philadelphia. Also in Philadelphia, U.S. Equities renovated the Southeastern Pennsylvania Transit Authority's downtown Philadelphia Suburban Station into a successful retail, fast food and restaurant complex. Additionally, the firm created the world's largest interconnected

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financial exchange complex on the site of Chicago's LaSalle Street Station and oversaw development consulting for Denver's Union Terminal. U.S. Equities has also been responsible for developing some of Chicago's leading retail complexes including Stony Island Plaza, John Hancock Center and Plaza Escada, among many others.

U.S. Equities has hired OWP/P as the architect and engineer for MetraMarket. W.E. O'Neil is the general contractor for the project.

For leasing inquiries, please contact Camille Julmy, Kevin Stanley or Katherine Loring at 312-456-7000.

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