

850 LAKE SHORE DRIVE

850 Lake Shore Drive begins newest phase of construction

Removal of giant chandelier marks start of interior renovation

The removal of a stunning, 7-foot antique silver chandelier March 11, 2010, from 850 Lake Shore Drive (www.850LSD.com) marks the anticipated arrival of a City of

Chicago building permit by Matthew Phillips, president and CEO of Integrated Development Group, which saved the beautiful Beaux Arts structure from demolition two years ago.

When interior renovation work is completed in 2012, the restored chandelier will be reinstalled and 850 Lake Shore Drive will become a high-end senior retirement community with outstanding amenities and excellent views of Lake Michigan directly across the street.

Phillips invited Ald. Brendan Reilly (42nd Ward) to help him lower the giant light fixture because shortly after

The Silver Chandelier



1920s—Mediterranean Dining Room



2012—Lake Shore Dining Room

he was elected to office Reilly played a key role in stopping the architectural icon, originally the Lake Shore Athletic Club, from being razed. Also on hand were

Joe Valenti, head of Valenti Construction that is renovating the building, and Doug Seaman, owner of Archistoric Products that is restoring the priceless chandelier that again will hang in the dining room.

As regards the chandelier, Helyn D. Goldenberg, chairman of Sotheby's Midwest, says, "Restoring an important antique so future generations can enjoy it reflects Matt Phillips' deep level of commitment to this Chicago icon."

Phillips, recognizing 850's historic significance to Chicago, says he wants to preserve the building, restore it to its former grandeur and turn it into the city's premier senior living community. With an estimated project cost of \$150 million, the new community will provide 128 independent living apartments, 11 assisted living apartments and ample indoor parking.

About 850 Lake Shore Drive

Interior demolition work on the historic 20-story building is complete and the multi-million dollar restoration of the terra cotta façade is underway. Interior construction is expected to begin once building permits have been issued.

The architectural icon, designed in 1924 by the noted architect Jarvis Hunt, is regarded by many as an important part of Chicago's rich portfolio of architecture.

Independent living entrance fees, starting in the \$600,000s, are 90 percent refundable when a resident leaves the community.

The one- and two -bedroom independent living residences range in size from 1,123 to 3,820 square feet . A monthly service fee will cover utilities, real estate taxes and the wide variety of services, amenities, activities and dining offered at the community.

An additional 11 apartments are located on a floor designed and licensed for assisted living.

For more information, call the 850 Lake Shore Drive senior living community's sales center at 312-915-0850 or visit www.850LSD.com.