

MEDINAH TEMPLE

MARKET OVERVIEW

The Medinah Temple sits squarely in Chicago's Magnificent Mile corridor. Known as one of the world's greatest avenues, this area bustles with activity from hotels, stores, restaurants, and attractions. 55 million tourists visit annually, a total only second in the U.S. to New York City.

ENTERTAINMENT

The thriving entertainment district of River North offers the highest concentration of restaurants and venues in the city and is home to some of the top grossing restaurants in Chicago, such as Joe's Seafood Prime Steak & Stone Crab, RPM Steak, Chicago Cut, Shaw's Crab House, Harry Caray's, Quartino, Steak 48 and Bottled Blonde. Eight of the top 100 restaurants in the U.S. are blocks from Medinah Temple. And over sixty hotels, including the Ritz-Carlton, Conrad Chicago, The Peninsula, Waldorf Astoria, and the Park Hyatt host a constant stream of consumers. But they don't just come for the food, shopping and architecture, they stay for the cities' 200 theaters, 250 live venues, 600 parks, and 8 major league sports teams.

RESIDENTS

With its proximity to the Central Business District and endless entertainment options, many Chicagoans call River North and the surrounding areas home. 93% of the residential units are leased and the submarket has added over 2,800 units since 2017 with the growing preference for urban living. Chicago's solid job market fuels a 3% annual rental growth.

EMPLOYMENT

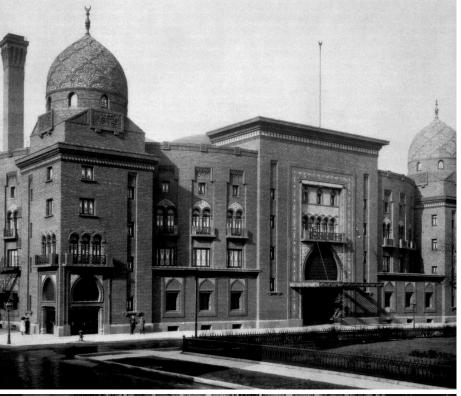
According to *The Center for Urban Future*, Chicago start-ups have increased by 270% in the last decade, gaining on cities such as San Francisco, New York and Los Angeles. Salesforce, Google, CareerBuilder, Orbitz, Redbox and more are taking up residence. From March 2010 to 2018, downtown Chicago saw a job growth of 27.9%. *Crain's Chicago Business* suggested the increase in employers will accelerate, and according to IDES, healthcare added the most jobs at 7,500, while the finance, insurance, and real estate sector added 5,000 each.

TRANSPORTATION

There are four CTA "L" stations within one half mile of Medinah Temple. Two Red Line stations carry 8.96 million riders annually, and two Brown Line stations carry 4.23 million riders annually. Additionally, Chicago is also one of the Best Bike Cities in American according to *Bicycling Magazine* 2016 with its network of 115 miles of protected lanes.









MEDINAH HISTORY

ABOUT THE BUILDING

Built by the Shriners and designed by architects Huehl and Schmidt in 1912, the Medinah Temple is Moorish style amphitheater replete with distinctive onion domes and beautiful stained glass windows. The building originally housed an auditorium with seating for approximately 4,200 people on three levels. The stage extended into the auditorium, with seating on three sides. The temple once boasted a 30,000 pound pipe organ, manufactured by Austin Organ Company and installed in 1915. The organ had 92 sets of pipes, ranging in length from several inches to 40 feet. Among the many events that took place in this venue was the annual Shriner's Circus. The auditorium's acoustics also made it a favorite site for recording; many of the Chicago Symphony's recordings from the late 1960s (for RCA with then-music director Jean Martinon) through the 1980s (for Decca with then-music director Sir Georg Solti) were recorded there.

Following a period of vacancy the building became dilapidated. In 2000 The World Monument Fund listed it—and Tree Studios—among its Watch List of significant endangered structures. Through a unique partnership between Friedman Properties, the City of Chicago, the State of Illinois and Federated Department Stores, the building was saved from demolition. Later the same year, the exterior of the building was restored and the interior redeveloped for use as retail space. The building's key decorative elements—including the large central cornice and intricate balcony railings—were restored or recreated from original drawings. Plasterwork, proscenium arch, and jewel-colored stained glass were preserved. The building's two 10,000

pound copper onion domes had to be constructed on-site in the adjacent Tree Studios courtyard and craned onto the rooftop.

With its crowning feature in place, Medinah Temple re-opened in February of 2003 as the nation's first Bloomingdale's Home Store.











CHICAGOECOSYSTEM

Chicago has the most diversified economy in the U.S. With its \$609 billion annual gross regional product (GRP), this city of 2.7 million people rivals many nations, including Switzerland and Saudi Arabia.

Not surprisingly, 400 major corporations call Chicago home, including 36 in the Fortune 500. This economic powerhouse reaches into every sector, from risk management innovation to manufacturing to information technology and health services.

The finest educational institutions in the country develops a deep pool of talent in Chicago, and the affordable cost of living across 77 neighborhoods, an extensive transit system, and a melting pot of arts, culture, and sports keep them rooted.

Additionally, Chicago boasts 55+ million domestic and overseas travelers a year. In 2017 Condé Nast Traveler named Chicago the best big city in the U.S., topping New York, San Francisco and Los Angeles. Bon Appetit Magazine named Chicago the "restaurant city of the year."





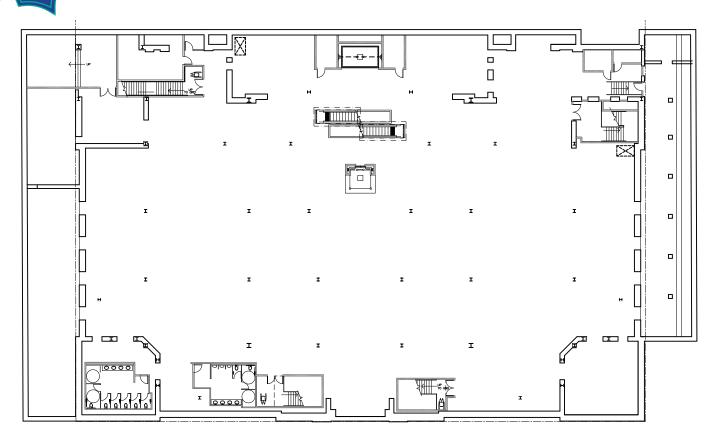






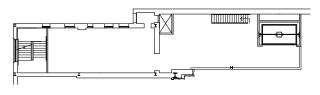
36,000 SQUARE FEET





SLAB TO SLAB HEIGHTS = +/- 13'-3"

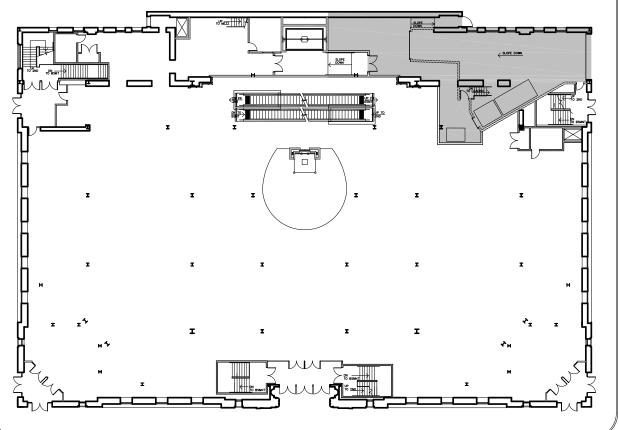




MEZZANINE

3,000 SQUARE FEET



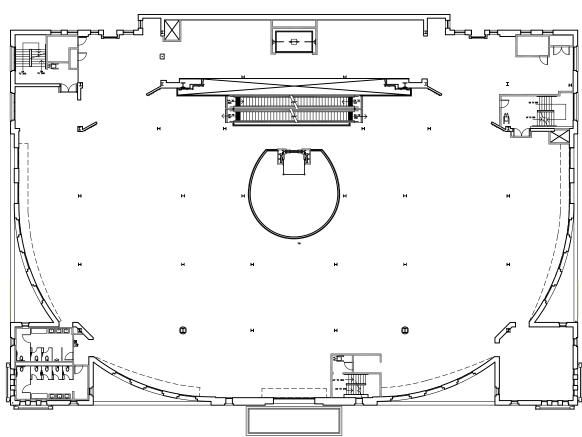


SLAB TO SLAB HEIGHTS = +/- 18'-9"



30,500 SQUARE FEET



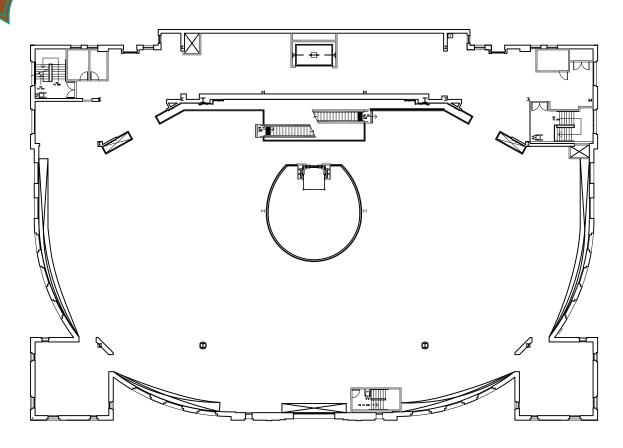


SLAB TO SLAB HEIGHTS = +/- 16'-6"

THIRD LEVEL

30,500 SQUARE FEET





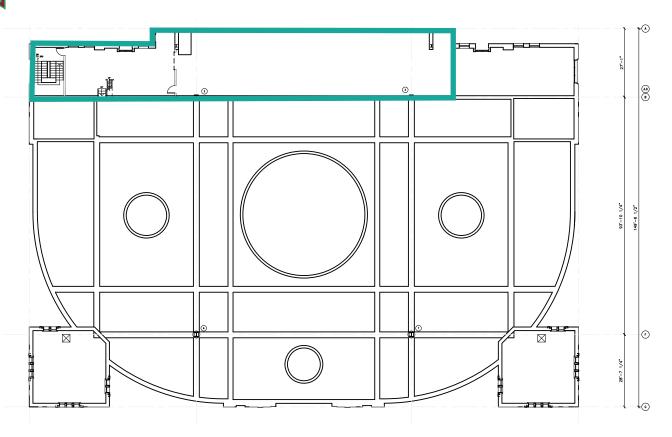
SLAB TO SLAB HEIGHTS = +/- 17'-2"
UNDERSIDE OF DECORATIVE BEAMS +/- 14'-8"



FOURTH LEVEL

4,000 SQUARE FEET





MAX SLAB TO SLAB HEIGHTS = +/- 17'-6"

















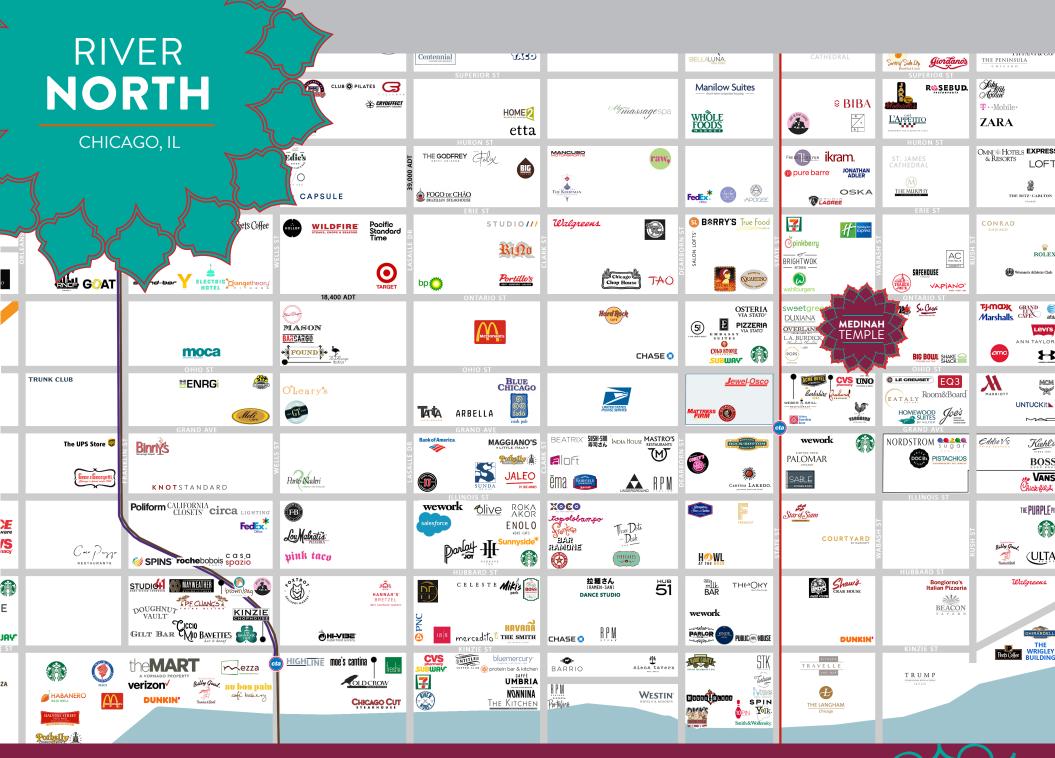


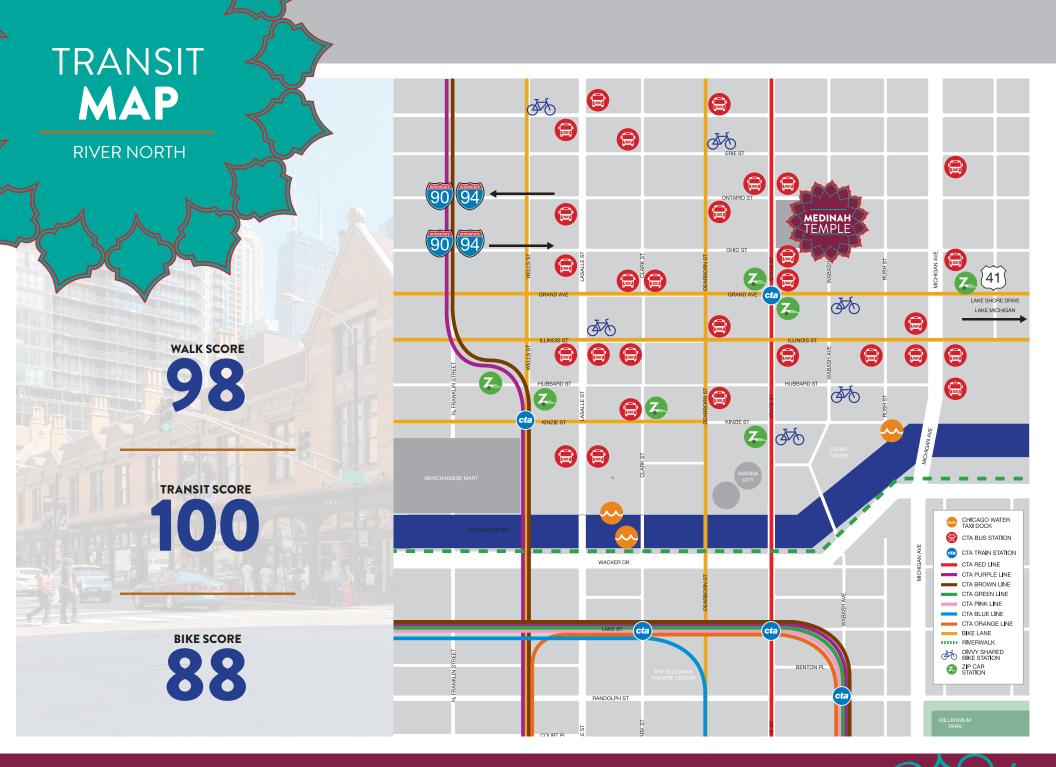


















CONTACT:

JASON FRIEDMAN
jfriedman@friedmanproperties.com
(312)-644-1100

BRIAN CHERNETT bchernett@friedmanproperties.com (312)-644-1100

Copyright Friedman Properties. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. The information may not accurately represent the performance of the property. Schematic floor plans are approximate and require field verification. You and your advisors should conduct a careful, independent investigation of the property and verify all information. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.

