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MAYOR EMANUEL BREAKS GROUND ON MCCORMICK PLACE EVENT CENTER

Development of McCormick Place Entertainment District and Other Tourism Related Investments Will Create Nearly 10,000 Jobs, Drive Area Transformation

Mayor Rahm Emanuel, Metropolitan Pier and Exposition Authority (MPEA) CEO Lori Healey, MPEA Chairman Jack Greenberg and Alderman Pat Dowell today joined DePaul University President Rev. Dennis H. Holtschneider to break ground on the McCormick Place Event Center. Development of the 10,000-seat Event Center represents a public-private partnership between the MPEA and DePaul that will create thousands of jobs and inject millions of dollars into the local economy.

"This world-class Event Center will create thousands of jobs and build on Chicago's status as one of the country's top destinations for tourism and conventions," said Mayor Emanuel. "Today's groundbreaking not only marks a major victory for Chicago's tourism industry but ushers in a new era for our passionate sports fans."

The Event Center will have the capacity to host general sessions for conventions and trade shows, graduation ceremonies, concerts and other special events, as well as serve as home court for DePaul University's women's and men's basketball teams. Development of the facility and other tourism investments will create 7,400 construction jobs. Upon completion of the Entertainment District, MPEA projects that an additional \$250 million per year will be spent in the area, which should support more than 2,500 new jobs.

The McCormick Place Event Center is a key component of the MPEA's expanded portfolio of convention and trade show offerings designed to open up Chicago to new markets in the industry and continue the growth of the last few years. The McCormick Place Event Center will be constructed by the MPEA and DePaul University for \$164 million.

The McCormick Place Event Center, along with the new Marriott Marquis Chicago which broke ground in July 2015 and the existing 1,258 room Hyatt McCormick Place, further enhances Chicago's competitive position by providing a concentration of a substantial number of hotel rooms that offer mid-to larger size shows the option of on-site hotel convenience for their attendees.

Investing into meeting facilities and hotels plays a critical role in achieving Mayor Emanuel's goal of 55 million Chicago visitors annually by furthering the city's reputation as a global tourism destination, creating new jobs for Chicago's residents and stimulating the city's economic growth.

Economic impact data released earlier this year showed that tourism-related employment in 2014 increased 6 percent since 2011 to 136,000 jobs. Approximately 2,500 new jobs were added in 2014 – the fourth largest annual increase in the last decade.

“MPEA is proud to share this groundbreaking with Mayor Emanuel, the City of Chicago, DePaul University, the labor community and all other parties that have helped to make this a reality,” said Greenberg. “The Event Center puts forth an example of an important public-private partnership that provides a true public benefit and serves as a model of collaboration in the future. We are confident that the Event Center along with the other elements of the McCormick Place experience, will have strong economic impact on Chicago for many years to come.”

“DePaul University is looking forward to this new facility that will bring the Blue Demons closer to the largest segment of our fan base and student body,” said Rev. Holtschneider. “Our previous public-private partnerships with the City of Chicago have enhanced other neighborhoods and we are pleased that we can assist MPEA and the city on this project that will revitalize the McCormick Place neighborhood.”

The new McCormick Place Event Center is designed by the internationally-renowned architecture firm Pelli Clarke Pelli. The new building will be unique from an architectural standpoint but will also complement McCormick Place and the surrounding area. The Event Center will be part of a vibrant and walkable urban experience for convention-goers, local residents and visitors from across the city. This activity will serve as a further catalyst for economic development of the historic Motor Row along South Michigan Avenue and other surrounding areas.

“We are excited to break ground on this important project with DePaul University,” said Healey. “The Event Center will be a beautiful addition to Cermak Road with its contemporary architectural design. And along with the Marriott Marquis and the Hyatt McCormick Place, the Event Center will act as a catalyst for economic development activities in the area and the City as a whole and will give us a new range of assets to market and further enhance our competitiveness in the industry.”

"The McCormick Place Event Center is an entertainment and cultural anchor for development connecting the South Loop commercial corridor to the expanding Bronzeville neighborhood," said Ald. Dowell. "Not only will this development ensure that Chicago remains a prime destination for tourism and convention business, but it continues the positive growth the 3rd Ward's Near-South Side communities have experienced since the end of the national recession."

The development of this new Event Center is part of Mayor Emanuel's Elevate Chicago initiative to revolutionize the city's tourism industry, thereby growing Chicago's economy, creating jobs and enhancing Chicago's reputation as a global destination as it is now one of only three U.S. cities to exceed 50 million annual visitors.

For renderings of the McCormick Place Event Center, please visit <http://bit.ly/1QBlw95>

Prairie District3 Partners is the design/build team for the Event Center and Hotel which includes Clark Construction Group-Chicago, LLC, Bulley & Andrews, LLC, Old Veteran Construction, Inc., McKissack & McKissack Midwest, Inc., Goettsch Partners, Inc. and Moody Nolan, Inc. The scheduled completion date for the hotel is early fall 2017.

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