

**FOR IMMEDIATE RELEASE**  
**July 14, 2011**

**Contact: Mary Kate Daly (773) 880-8137**

## **CHILDREN'S MEMORIAL HOSPITAL SELECTS McCAFFERY INTERESTS TO RE-DEVELOP ITS LINCOLN PARK PROPERTY**

CHICAGO – Children's Memorial Hospital today announced that it has selected Chicago development firm McCaffery Interests, Inc. to begin contract negotiations to re-develop its Lincoln Park properties when the hospital moves downtown in June of 2012. This announcement follows an extensive review of nine development proposals over the past several months.

McCaffery Interests is proposing a mixed-use development that includes primarily residential and retail space that will effectively become the "town center" of Lincoln Park, enhancing the vitality of the entire community. The proposal includes open space, preservation of many existing buildings, housing for varying income levels, parking for the project and the community - all incorporating sustainability principles. Representatives from McCaffery will begin to share the details of their proposal with key community stakeholders in the coming weeks.

"We are excited by the opportunity to work with Children's, the City of Chicago, Alderman Michele Smith and the Lincoln Park community. Our team has extensive experience developing mixed-use projects in neighborhoods such as this. We look forward to moving our proposal forward through the public process to create a place that is special and supported by the community," commented Daniel McCaffery, Chairman and CEO of McCaffery Interests.

"McCaffery's proposal incorporates significant community input that we have received throughout this process. With the leadership of Alderman Michele Smith, we are confident that their team will work with the City of Chicago and the Lincoln Park community in a thoughtful, productive manner to re-develop our hospital properties," said Patrick Magoon, President and CEO of Children's Memorial Hospital. "The proceeds from the sale of our properties are very important to our ability to build our new hospital and to continue to care for the region's most critically ill and injured children," he said.

Besides the main hospital, which sits on 3.5 acres at the corner of Fullerton and Lincoln, Children's Memorial is selling an eight-story office building at 700 West Fullerton Parkway and several

properties near the hospital also on Lincoln Avenue. The entire property offering totals approximately six acres of land.

Children's Memorial will maintain a strong investment in Lincoln Park after the new hospital opens downtown in 2012. Children's Memorial currently intends to retain the Clark/Deming, Children's Memorial Research Center (including Porter Park), Belden/Halsted and Kids Doc (1970 N. Clybourn) buildings, as well as continue to lease a building at 1731 N. Marcey street.

Contacts for further questions:

- Martin Stern, U.S. Equities Realty, (advisors to Children's Memorial Hospital in developer selection process): (312) 456-7070
- Daniel McCaffery (via Pamela Austin), McCaffery Interests, Inc., (Developer): (312) 944-3777

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**Quick facts about Children's Memorial's new hospital:**

- Name: Ann & Robert H. Lurie Children's Hospital of Chicago, in recognition of Ann Lurie's \$100 million gift. Second and subsequent reference is Lurie Children's.
- Location: 225 E Chicago Ave, on campus of academic partner, Northwestern University's Feinberg School of Medicine
- Timetable: Opens in Summer 2012
- Size: 23 stories; 288 licensed beds with capacity to grow to 313.

For more information, please visit [www.childrensmemorial.org/newhospital](http://www.childrensmemorial.org/newhospital)

**About U.S. Equities Realty**

U.S. Equities Realty is a leading full-service commercial real estate firm headquartered in Chicago. The company serves as a strategic real estate advisor to clients throughout the United States and Latin America, providing tenant representation, consulting and advisory services; asset management and leasing; development and program management services; and financial and investment services. For more information, visit [www.usequities.com](http://www.usequities.com)

**About McCaffery Interests, Inc.**

McCaffery Interests, Inc., is a privately owned, full-service commercial real estate company that has been in the business of investing, developing, leasing, managing and selling real estate since 1991. The McCaffery Interests portfolio of planned, completed and managed projects exceeds 20 million square feet and includes office, mixed-use, hotel, and residential properties, as well as large, [master-planned communities](#) and [land developments](#). With headquarters in Chicago, IL and a regional office in Washington, DC, McCaffery has controlled assets and completed developments valued in excess of \$2 billion. For more information, visit [www.mccafferyinterests.com](http://www.mccafferyinterests.com).



Children's Memorial Hospital  
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Public Affairs and Communications  
2300 Children's Plaza, Box 40  
Chicago, Illinois 60614  
773.880.4500 Fax 773.880.6771

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