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**M&R Development and Bucksbaum Retail Properties Break Ground on Addison & Clark Mixed-Use Development Across From Wrigley Field**

*30,959-square-foot CMX luxury dine-in movie theater to anchor retail space*

**CHICAGO (August 4, 2016)** — A joint venture of Chicago-based [M&R Development](#) and Bucksbaum Retail Properties LLC announced today it has broken ground on Addison & Clark, a mixed-use development on a 2.3-acre site at the southeast corner of Addison and Clark streets in Chicago's Lakeview neighborhood. Located directly across the street from Wrigley Field, the transit-oriented development will include 148 luxury apartments and 150,000 square feet of retail space.

City and state officials, including Mayor Rahm Emanuel, and Lakeview neighborhood leaders were on hand for the groundbreaking event, where Addison & Clark's first retail tenant, a 10-screen luxury CMX movie theater, was revealed.

"This development will create hundreds of jobs and generate an economic impact that will touch not just Lakeview – but create economic opportunities in neighborhoods throughout the city," Mayor Emanuel said. "Breaking ground on Addison & Clark means breaking ground on a stronger future for the city of Chicago."

"As the Cubs continue on their unprecedented winning trajectory, the excitement about the changing face of the area surrounding Wrigley Field is also reaching a fever pitch," said Anthony Rossi Sr., president of Chicago-based M&R Development. "With so many construction projects underway near Addison & Clark, the neighborhood is headed for a retail and residential renaissance that will add a new level of sophistication to the area while also growing the city's commercial tax base."

A developer and owner of some of Chicago's most noteworthy mixed-use developments like NEWCITY in the Clybourn Corridor and The Maxwell in the South Loop, Bucksbaum Retail Properties will co-develop and oversee leasing for the 150,000 square feet of commercial retail space located on the first three levels of Addison & Clark. In addition to a full-service health and fitness club, the development will include best-in-class retail, dining and entertainment options.

Cinemex (operating as CMX), the seventh-largest cinema chain worldwide with 297 theaters and 2,593 screens, will anchor the retail portion of the development. This 10-screen, luxury dine-in movie theater will be the company's first in the city of Chicago. In addition to a high-end cinema experience with plush, reclining seats, the theater will offer a chef-driven menu via a partnership with Lettuce Entertain You Enterprises, as well as an expansive selection of customized cocktails. CMX will occupy 30,959 square feet of retail space on the third level, with frontage on Clark Street.

"This will be the first movie-going experience of its kind situated in the immediate vicinity of Wrigley Field," said John Bucksbaum, CEO of Bucksbaum Retail Properties. "We are thrilled with CMX and what they will bring to the table in terms of making Addison & Clark a year-round entertainment destination for neighborhood residents."

"As the Cubs' owners continue to invest in the redevelopment of Wrigley Field and its surrounding attractions, area residents and visitors are increasingly expecting more diverse shopping and entertainment options to fill the off-season void," continued Bucksbaum. "The retail options we're exploring and finalizing for Addison &

Clark will usher in a new line-up of 365-day-a-year retailers while also attracting patrons to existing local establishments in this area of Lakeview.”

Located above the development’s retail will be 148 luxury apartments offering a mix of studio, one- and two-bedroom floor plans. Residences will feature hardwood floors in living areas, quartz countertops and stainless steel appliances in kitchens, sizeable walk-in closets, and in-unit laundry. Floor-to-ceiling windows and balconies on select units round out the luxury features residents will enjoy at Addison & Clark. A computer niche will also be available to accommodate the in-unit technology needs of work-at-home residents, per plan.

In keeping with M&R Development’s tradition of building amenity-rich communities, Addison & Clark will boast a 5,715-square-foot indoor clubhouse and 8,746 square feet of outdoor space with a pool/spa on the fourth-floor amenity deck. Indoor amenities will include a community kitchen and event room; fitness center and sauna/steam room; and cyber café with a business/conference center. Residents will also enjoy Pressbox dry cleaning pick-up and delivery service.

While the property’s location – just a block west of the CTA’s Addison Red Line stop and steps from several major bus routes – offers convenient access to public transportation, the project will include 405 indoor parking spaces for resident and public use to help ease congestion in the area. The public parking garage, accessible off of Clark Street, will feature 341 parking spaces. In addition, residents will have exclusive access to a private, underground garage with 64 reserved parking spots. The resident garage will feature private elevators leading to the residential floors.

“The area immediately surrounding Wrigley Field may be going through one of its biggest changes in decades, but one thing that remains constant is the neighborhood’s undeniable charm,” said Rossi. “In the spirit of progress sweeping through area streets, Addison & Clark was designed with a high-end sensibility that will finally give renters-by-choice an upscale experience that is not currently available in this historic enclave of Lakeview.”

The transit-oriented development will utilize numerous environmentally conscious products and practices in order to be eligible for LEED certification, including green roof elements surrounding the amenity deck. Addison & Clark will also enhance the streetscape through widened pedestrian walkways. The residential portion of the development will be set back from the perimeter of the building where Clark meets Addison, preserving a low-profile street-level view.

Chicago-based Solomon Cordwell Buenz is the architect for the project, while Chicago-based Power Construction will serve as general contractor.

For more information on Addison & Clark, visit [www.addisonandclark.com](http://www.addisonandclark.com).

#### **About M&R Development**

Founded in 1996 by Tom Moran and Anthony Rossi, Chicago-based M&R Development is a developer of luxury, high-end rental apartment buildings ranging in style from garden and mid-rise to urban high-rise. Over the past twenty years, the company has developed fourteen properties with over 3,755 units in greater Chicago.

#### **About Bucksbaum Retail Properties**

Chicago-based Bucksbaum Retail Properties (BRP) is a fully integrated real estate developer of mixed-use projects with a primary focus on retail. Understanding the relationship between a high quality of life and the built environment, BRP is incorporating office, residential and hospitality uses into its projects to create a sense of place for consumers, residents and businesses.

#### **About CMX and Cinemex**

CMX is a wholly owned subsidiary of Cinemex, the seventh largest cinema chain worldwide, with 297 sites, 2,593 screens and 13,000 employees. Founded in 1995 with the intent to revolutionize the movie entertainment industry, Cinemex began installing multiplexes and stadium-style seating with the primary focus of attending to the guests’ every need. Today Cinemex continues to offer innovating concepts in cinema-going including Platino Cinemex and Cinemex Premium, state-of-the-art theatres equipped with luxury seating and first-class dining, Cinemex 3D, and the 4D experience.

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**Addison & Clark Rendering:** A southeast view of Addison & Clark, being developed by a joint venture of M&R Development and Bucksbaum Retail Properties and slated for completion in 2018.

**Addison & Clark Groundbreaking:**

Shown, left to right Tom Moran, senior partner, M&R Development; Mike Quigley, U.S. Congressman, 5<sup>th</sup> District, Tony Rossi Sr., president, M&R Development; Rahm Emanuel, Mayor of Chicago; John Bucksbaum, CEO, Bucksbaum Retail Properties; Jason Olt, president, Bucksbaum Retail Properties; Tom Tunney, 44<sup>th</sup> Ward alderman.