



THE HABITAT COMPANY®

The Habitat Company Starts Construction of 450-unit luxury high rise in Chicago

CHICAGO (January 12, 2012) – The Habitat Company announced the start of construction of a 43-story, 450-unit luxury high rise in Chicago in a joint venture with Multi-Employer Property Trust (MEPT) and a major institutional investor. This luxury multifamily community will be located at 360 W. Hubbard Street in Chicago’s vibrant River North neighborhood, across the street from the iconic East Bank Club. This latest project adds to the more than 17,000 residential units developed by The Habitat Company in its 40 year history. Bentall Kennedy, one of the largest North American real estate advisors, represents its clients, an institutional investor and MEPT, a \$5.4 billion real estate equity fund, in the transaction.

“We are pleased to begin our latest project which builds on our forty years of experience and understanding of the market to create what we believe will be our finest apartment development,” said Daniel Levin, Founder and Chairman of The Habitat Company.

The rental residences will be smoke-free and will include top-of-the-market finishes, amenities, and services, including 29,000 square feet of indoor and outdoor amenity space to accommodate year round activities. The development will be seeking LEED Silver certification under the Leadership in Energy and Environmental Design (LEED) system of the U.S. Green Building Council.

The project’s architect is Solomon, Cordwell, Buenz & Associates which has designed many distinctive residential buildings around Chicago, including The Habitat Company’s Kingsbury Plaza development located across the street. The general contractor for the development is James McHugh Construction Company which has built some of the most recognized properties in the Chicago skyline, including many of The Habitat Company’s prior projects.

“For The Habitat Company, there are many exciting aspects to this development, not the least of which is our partnership with Bentall Kennedy, one of the most respected North American institutional real estate advisors, a major institutional investor and MEPT,” said Matt Fiascone, Senior VP of Finance and Investment for The Habitat Company.

Upon its completion in late 2013, the development will be managed by The Habitat Company. The Habitat Company currently manages for its own account and for third parties over \$2 billion of assets comprised of more than 20,000 residential units of market rate, affordable, condominium, student and public housing units in Illinois and four other states.

When combined with its recent acquisition of 480-unit and 360-unit multifamily assets in Ann Arbor, Michigan, The Habitat Company concluded transactions in December having a total value of close to one-quarter of a billion dollars.

About The Habitat Company



THE HABITAT COMPANY®

Founded in 1971, The Habitat Company is a full-service development and management company across the spectrum of multifamily asset types. The Habitat Company has proudly earned its reputation for excellence in serving diverse communities and people. The company is an organization of more than 1,000 team members operating in metropolitan areas throughout the country. The Habitat Company remains loyal to its mission to be an innovative leader in multifamily development and management, while delivering superior financial returns. For more information, visit www.habitat.com.

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