



**\$21.25 Million**  
25 YR Term Fixed Rate  
C-PACE Financing

**\$3 Million**  
Estimated Savings over the Useful Life of  
the Improvements

208 S. LaSalle Street was originally constructed in 1914 and designed by Daniel Burnham, America’s preeminent architect in Classical Revival style. The central business district building, owned and operated by the Prime Group since 2008, features a 16 floor Marriott hotel plus an additional five vacant floors above, each of which has been gutted for renovation. Through this project the Prime Group will be the first to utilize the Chicago PACE program to convert the vacant space into a separate and distinct entity, the Reserve Hotel, which will be a member of Marriott’s Autograph Collection.

Chicago PACE provided \$21.25 million in PACE funding for the energy efficient elements of the project. The funding is structured over 25 years and allows the property to save an estimated \$99,791 in the first year alone. The energy efficient upgrades will result in an estimated annual energy savings of 954,546 kWh and an estimated annual water savings are 2,727,700 gallons.

**PROJECT**

**Development Stage:**  
Redevelopment

**Property City:**  
Chicago, IL

**Developers:**  
W. E. O’Neil Construction  
Company

**IMPROVEMENTS**

- HVAC: Boiler, Pump and FCUs
- Double-pane Windows
- Interior LED Lighting
- Low Flow Fixtures
- Elevator Destination Dispatch
- Solar/ Renewable



208 S. LaSalle Street  
Chicago, Illinois

**PROPERTY DETAILS**

**Property Name:**  
The Reserve Hotel

**Property Type:**  
Hospitality

5 Floors

232 Guest Rooms

155,810 Square Feet

**BENEFITS**

- Reduce WACC
- Increase Leverage
- Pass through expense
- Fully non-recourse to sponsor
- Combine with tax credits
- Retain utility rebates & incentives

*“The Chicago PACE program provided funding that we will direct towards making the best possible energy efficiency and reliability decisions for our property, while helping us keep our capital costs down.”*

Michael W. Reschke  
Chairman/ CEO  
The Prime Group