



PRESS RELEASE · AUGUST 8, 2011

EMBARGO UNTIL AUGUST 9, 2011 8:00 PM CDT

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LA FITNESS, UNIVERSITY OF CHICAGO JOIN HYATT PLACE AS ANCHOR TENANTS OF HARPER COURT

CHICAGO, ILLINOIS – A rejuvenated Harper Court will debut in Hyde Park in 2013, providing the community with the destination it so richly deserves. LA Fitness, one of the nation’s fastest growing sports clubs, has joined Hyatt Place and the University of Chicago as one of the project’s anchor tenants.

At 31,500 square feet on the third floor with a 1,360 square foot first floor lobby, LA Fitness represents 46% of the project’s phase one retail footprint. Harper Court Partners, LLC, a group led by Vermilion Development and JFJ Development Company are advancing negotiations with a variety of restaurants, entertainment venues and apparel retailers to populate the ground floor. The project’s retail and restaurants will be complemented by an expanded venue for public gatherings, farmers’ markets and other community events.

LA Fitness joins the University of Chicago, which recently executed a 150,000 square foot lease for the project’s office tower at 53rd Street and Lake Park, likely to be among the largest office leases signed in Chicago in 2011. The University of Chicago is credited as the primary driver behind the project, seeking to enhance the retail environment along 53rd Street. “The University of Chicago’s lease commitment represents one part of its extraordinary investment in the Hyde Park community,” said Dave Cocagne, Manager of Harper Court Partners, LLC. The commitment of the two anchor tenants brings the project’s preleasing level to 83%.

“LA Fitness will be a welcome amenity for the Hyde Park community. It will drive traffic to the ground floor retailers and restaurants and it will further establish Harper Court as Hyde Park’s top retail destination,” said Chris Dillion, Manager of Harper Court Partners, LLC. “LA Fitness joins a short list of other notable tenants announcing new Hyde Park locations. This leaves no doubt that Hyde Park is set to become one of Chicago’s next great retail destinations.”

With its high value for cost approach, LA Fitness has over 370 locations in 21 states and a growing presence in the City of Chicago. “We are looking forward to delivering a fitness club that the University and community will embrace,” said William B. Horner, Senior Vice President and Chief Real Estate Officer of LA Fitness.

ABOUT LA FITNESS

Founded in 1984, LA Fitness is one of the fastest growing sports club chains in the United States and presently has over 370 locations in 21 states and Canada. LA Fitness’ mission is to help as many people as possible achieve the benefits of a healthy lifestyle by creating a nationwide network of sports clubs, offering its members the widest range of amenities and the friendliest service at an affordable price.

To learn more about LA Fitness, visit www.lafitness.com.

ABOUT HARPER COURT

Developed in partnership with the University of Chicago and the City of Chicago, Harper Court is set to return to Hyde Park in 2013 and provide the community with the destination it needs and so richly deserves. To Hyde Park, Harper Court is a gathering place, a community anchor and a longtime beacon for the arts. It’s vibrant and alive – a neighborhood stronghold with something to say – namely, that it’s been waiting for this.

The new Harper Court will deliver 1.1 million square feet of mixed-use space, blending 250,000 square feet of commercial real estate, a select-service Hyatt Place hotel, up to 425 residential units, and structured parking. 100,000 square feet will be dedicated to art, entertainment, dining and shopping.

To learn more about Harper Court, visit www.harpercourtchicago.com.

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