

suntimes.com Member of Sun-Times Media

Site All Papers Web
Search by
YAHOO!

BECOME A
MEMBER!
What's this?

Become a member of our community!

Sign In

Register

Radisson moving to posh downtown high-rise

[Comments](#)

May 12, 2010

Radisson is writing one of the biggest checks in company history for a posh downtown Chicago high-rise.

Carlson Hotels Worldwide announced Wednesday it would spend \$125 million on the first American property in its upscale Radisson Blu line. Radisson will have 18 floors of the distinctive 81-story Aqua tower in downtown's Lakeshore East development.

Aqua is so named because its varied balcony lengths create an undulating facade. The property data company Emporis named it 2009 Skyscraper of the Year.

The tower's previous hotel partner backed out after the meltdown in 2008.

It's one of the most expensive purchases in a busy shopping season for hotel investors searching for distressed properties. But credits markets are still so tight Carlson is paying half upfront in cash.

Carlson previously announced a \$1.5 billion campaign to rebrand Radisson and build a handful of iconic upscale properties in major U.S. cities.

AP, with Sun-Times staff

Copyright 2010 Associated Press. All rights reserved. This material may not be published, broadcast, rewritten, or redistributed.

WOWZERS: 500 LB GUERRILLA – PART 1

From FANTASTIC WEAPON - New kids on the blog.

Creative Succulent Displays!

From Shirley Bovshow's Edenmakers' Blog

The views expressed in these blog posts are those of the author and not of the Chicago Sun-Times.