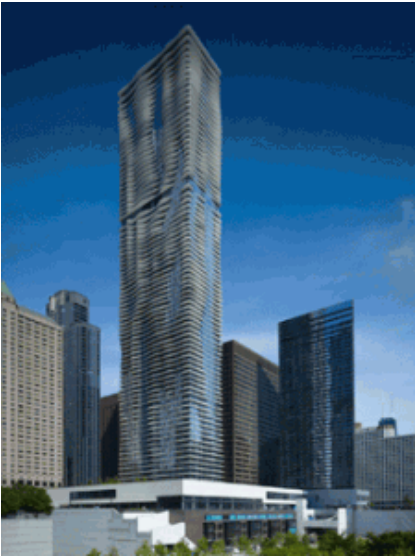


# Magellan Development Signs Pact with Carlson Hotels For Radisson Blu Hotel in Aqua Tower at Lakeshore East | Fresh off the PRes



Magellan Development Group has completed a landmark agreement with Minneapolis-based Carlson Hotels, one of the world's leading hotel companies, to develop the first distinctive [Radisson Blu](#) hotel in the United States in the Aqua tower in Lakeshore East.

The \$125 million Radisson Blu, scheduled to open in the fall of 2011, will be a 300,000-square-foot full service operation with 334 guest rooms. Other features include a 12,500-square-foot ballroom, 27,000 square feet of total meeting space and a 125-seat restaurant and bar. In addition, Radisson Blu guests will have full access to the exceptional amenity center and fitness package of the internationally acclaimed mixed-use Aqua tower.

The Radisson Blu will occupy Aqua's first 18 floors and will have an entrance separate from the residential portion of Aqua that includes 742 residential units on the building's top 63 floors.

In announcing the joint venture with Magellan, Carlson President and Chief Executive Officer Hubert Joly said it marks the company's *most important investment* as part of its Ambition 2015 growth strategy.

"Our ambition is to establish flagship hotels in major cities in the U.S. and the Radisson Blu Aqua hotel is a major step towards realizing that goal," he said.

Added Thorsten Kirschke, executive vice president and chief operating officer, Carlson Hotels, The Americas, "This venture is part of the moves we are making to align our U.S. brand with our global standards."

Radisson Blue is recognized globally for its contemporary design and upper-upscale hospitality. Ambition 2015 is fueled by an investment program of up to \$1.5 billion focused on positioning Radisson "as a powerful, globally consistent first-class brand," explained Joly.

Robert Kleinschmidt, executive vice president of development and investments for Carlson Hotels Worldwide explained, "We believe Aqua provides an excellent choice for a Radisson Blu U.S. flagship property because of its dramatic architecture and prominent and visible location."

Aqua recently added to its portfolio of awards by being named winner of the esteemed international Emporis Skyscraper Award for 2009. The award is considered the world's top honor for high-rise architecture and is presented annually since 2000 to new skyscrapers "that show outstanding architectural design and functionality."

Situated near the confluence of Lake Michigan and the Chicago River, Aqua is surrounded by Chicago's biggest tourist attractions, including Millennium Park, Navy Pier and the Mag Mile of Michigan Avenue.

Radisson Blu Aqua guests will have access to more diverse amenities than any major city, indoors and out. A distinctive 80,000-square-foot deck features luxury gardens, gazebos, swimming pools and cabañas, a hot tub, running/walking trail, fire pit and grills.

Indoors, 27,500-square-foot amenity floors provides fitness facilities, indoor lap pool, a spa featuring hot tubs, sauna, steam and massage room, a private party suite with catering kitchen, media room, billiards and game area, business center, skygarden and concierge services.

Aqua has been described by one reviewer as much a sculpture in concrete as it is a mixed-use tower. The building's sensuous three-dimensional qualities provide an exciting addition to Chicago's skyline and have already become a popular tourist attraction at 225 N. Columbus Drive, a block north of Millennium Park.

Its dramatic design created by Architect Jeanne Gang, principal of Studio/Gang Architects, is produced by outdoor balconies and terraces that form unique, undulating contours of different sizes and shapes that change gradually from the lower to the higher part of the building.

In addition to the unique, Gang's award-winning design, Aqua is a milestone as the city's first high-rise specifically created to blend residential units with a deluxe hotel, retail and office spaces. A village in the heart of downtown Chicago steps from Michigan Avenue, Lakeshore East is believed to be the largest parcel of downtown land under development in a major U.S. city. For additional information, visit the web site, [www.MagellanDevelopment.com](http://www.MagellanDevelopment.com)