

‘Luxurious Living in Lincoln Park’

Lincoln Park 2520 brings updated elegance to one of Chicago’s most desirable neighborhoods.

*Today’s Chicago
Woman
July 2008
By Ivy Gracie*



“It was about 30-below when we walked through this rat-infested hospital,” Peter Ricker remembers about the January day when he first laid eyes on Lincoln Park’s Columbus Hospital. “But we stood on the roof and there was no question. You couldn’t get a more spectacular view than this.” Directly across Lakeview Avenue from Lincoln Park’s North Pond and overlooking Diversey Harbor, the site proved irresistible to Peter and colleague John Murphy, and the two partners of Ricker-Murphy Development, LLC, decided to turn the crumbling property into one of the toniest addresses in Chicago – Lincoln Park 2520.

Few neighborhoods in the U.S. can boast a wealth of activities like those that flourish just outside 2520’s front door. Lincoln Park unfolds to the north and south; behind its greenery, Lake Michigan washes up against the distant horizon. The Peggy Notebaert Nature Museum features a 2,700 square foot butterfly haven; the Lincoln Park Conservatory is a study in sensuality with provocative orchids and mysterious exotics; and the Lincoln Park Zoo gives neighborhood residents the daily occasion to visit unusual creatures from around the planet. And that’s just on one side of the building. To the west lies a playground rife with restaurants, nightclubs and retailers.

Says John, “Our underlying principal was to execute development on what we believe is irreplaceable real estate. We researched several different sites in Chicago for an ultra-luxury project. When this was presented, our decision was clear. An irreplaceable location is the key to ultra luxury success.”

“On top of that,” Peter adds, “there was a huge amount of acreage involved in this project. It allowed for a spectacular development.” With

over three acres of prime Chicago lakefront, Ricker-Murphy joined forces with GE Asset Management, exclusive real estate advisor to the General Electric Pension Trust, and demolition began in November 2006.

An Eye for Design

Designed by Lucien Lagrange, Lincoln Park 2520 demonstrates the renowned architect’s propensity for blending the elegance of traditional French design elements with modern luxury. Topped by a metal-cald mansard roof, the building will create the illusion of three separate towers with a 21-story south shoulder, a 40-story center, and a 30-story north shoulder. And like other Lagrange designs – 65 East Goethe, 840 North Michigan and the Ritz-Carlton Residences on the Magnificent Mile – 2520 will be instantly recognizable. “Our idea was to pick an architect who understood the pulse of Chicago,” John says, “who recognized the ultra-luxury home buyer and had some familiarity not only with the project, but with its location as well. Lucien is from that area, he knew the project and he’s got an extensive reach in the luxury home buyer market.”

The development’s original plan was modified after the purchase of the adjacent Cabrini Hall, which allowed the team to create a private park on the west side of the towers. “We always had a garden, but this increased it in size, says Peter. Adds John, “This garden is larger than Gramercy Park.” Over an acre in size, the park is the work of award-winning landscape architect Thomas Balsley, FSALA, founder and principal of New York based Thomas Balsley Associates. A seamless flow of spaces with distinctive yet complementary elements, the private grounds will feature a glass and ornamental metal conservatory, a fountain, public and private

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spaces, and a dog run. And Lincoln Park 2520 will take its place in Thomas' portfolio next to projects such as the World Trade Plaza, Yankee Stadium and Martha Stewart's summer residence.

Inside, elegance will find expression in public spaces designed by Chicago's Darcy Bonner, architect and owner of Darcy Bonner and Associates, LLC. A two-story granite and limestone entrance welcomes resident and visitors; an adjoining porte-cochere offers shelter and valet service. The 2520 Club will provide health, recreational and entertainment facilities, including a professionally equipped fitness center with a lap pool, a fully appointed spa and dance studio, a catering kitchen and bar, hospitality suites, a surround-sound screening room, a game room and a business center.

A Room with a View

Ultimately, what matters most is private living space. And luxury abounds with hardwood flooring, high ceilings with crown mouldings and sculptural ironwork that defines the balconies. Kitchens are culinary wonderlands with granite surfaces, a wide selection of Poggenpohl cabinets and Miele, Wolf and Sub-Zero appliances. All baths will be appointed with marble and Waterworks fixtures.

And the views are nothing short of breathtaking. "Most of the units will take advantage of the east view," says Murphy, "and many are through-units that go all the way from the east to the west side." But he's quick to add, "The west side has the beautiful park setting as well as the horizon for sunsets. And the grid of the city is spectacular at night."

Homes at 2520 will range in size from 890-square-foot one-bedrooms to expansive

penthouses, the largest of which tops out at over 9,000 square feet of interior space with 2,600 square feet of balcony. And buyers are coming from all points, including international addresses. But a surprising number are coming from a five-block radius to take advantage of the rare opportunity to enjoy park and lakefront living. To that end, many owners are combining units to create larger one-level homes. While the original projection was for 325 units, the partners expect to finish the building with between 240 and 250 total residences. "It's reflective of the buyer pattern," John says. "We've got people buying, on the average, 4,000 or 5,000 square feet."

The project will also feature 19 single-family townhomes that will frame the site's frontage on its bordering streets and enhance its intimate residential feel. Averaging 3,400 square feet, the townhomes will be presented to market in the third or fourth quarter of 2008.

Living Well

Despite 2520's projected completion at the end of 2010, buyers can take advantage of the building's extensive concierge services immediately. "Upon contracting to purchase a unit you have full access to the concierge so you get to feel the level of service level even before moving into the building," says John. "Our concierge is connected with the best restaurants, the best theater venues; it's no different than a major five-star hotel."

And supporting the building's stellar service, opulent amenities and first-rate finishes is a structure focused on sustainability. 2520 is working toward LEED (Leadership in Energy and Environmental Design) certification, a third party designation that serves as the nationally accepted standard for design, construction and

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operation of high-performance green buildings. "Rarely in the Chicago market does a luxury product run hand-in-hand with sustainability," says Murphy, "but we have gone to great effort to do everything we can to force that hand." Among other sustainable features, the project will incorporate an onsite rainwater management system, upgraded heating and air conditioning, increased natural daylight, green roofing and low-emitting paint, sealants and adhesives.

No detail has gone overlooked at Chicago's newest prestigious address. With an unmistakable design, abundant amenities and an outdoor oasis, 2520 is sure to become a Chicago landmark. "There's no other location that can remotely compare to what we have here," say John. Peter chimes in, "If it's a beautiful day and you want to read a book in your backyard, you have over an acre. It's completely secured and private. Your kids or your grandkids can go out and play. In fact, there's a large oval lawn you could put a tent on and have your daughter's wedding! There is no building in Chicago – none – that has the amenities this building does. And Lincoln Park is just across the street. It's not, 'I have a two-bedroom condo on the lakefront; it's, 'I have a home at 2520.'"