Millennium Park - Chicago
A Public/Private Partnership
Buckingham Fountain, Edward Bennett, 1928
1998 Millennium Park Master Plan-Skidmore, Owings and Merrill (SOM) Chicago
Harris Theater for Music and Dance, HBRA, Architects

Louise Nevelson’s stage curtain for St. Louis Opera’s *Orfeo and Euridice*
SOM Rendering of the Music Pavilion
Pritzker Pavilion Stage with the Grant Park Symphony and Chorus.
Bill Fontana - Soaring Echoes, Sound Sculpture
The Chicago Art Institute, Modern Wing-Renzo Piano, Paris, Architect
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The Chicago Art Institute, Modern Wing-Renzo Piano, Paris, Architect
The Lurie Garden-GGN, Seattle, Landscape Architects
The Lurie Garden-Piet Oudolf, Netherlands, Garden Designer
Jeff Koons-Maquette for the site of Cloud Gate
Anish Kapoor-Maquette for Cloud Gate “The Bean”
The North and South Boeing Galleries
Sloped walks
CROWN FOUNTAIN.

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### DONOR FUNDED ELEMENTS

- Base Park Improvements: $5,400,000
- Gehry Trellis & Ribbons: $31,900,000
- BP Pedestrian Bridge: $14,500,000
- Chase Promenade: $4,000,000
- Wrigley Square / Peristyle: $5,000,000
- Lurie Garden: $13,200,000
- Kapoor Sculpture/AT&T Plaza: $26,000,000
- Crown Fountain: $17,000,000
- Boeing Galleries: $3,000,000
- Exelon Pavilions: $6,000,000
- Sound System Enhancement: $2,500,000
- Endowment commitment: $25,000,000
- McCormick Tribune Ice Rink: $3,200,000
- Harris Music and Dance Theatre: $61,000,000
- Fixed Seating: $490,000
- Demountable Fence: $750,000
- Mid Level Terraces: $600,000
- Graphics: $200,000
- Furnishings: $260,000

**Total**: $220,000,000
The Economic Impact of Millennium Park
New East Side views, locale wow buyers

By ALBY GALLUN

The buzz surrounding Millennium Park’s July opening is stoking sales at nearby condo projects, with buyers standing in line for hours to put down deposits, and sales contracts being signed at a faster pace than any other downtown neighborhood.

The $475-million million park is “going to light up that area,” says Jason Vargas, a 37-year-old marketing executive who, along with his wife, is buying a three-bedroom condo on the 15th floor of the Columbian, a 46-story tower going up at Michigan Avenue near Roosevelt Road.

“We haven’t had a classic (Millennium Park) was a big reason,” the Vargases want to live in the area—so much so that they waited three hours, along with 800 others, to make a deposit on a unit when the Columbian’s sales office opened on a Saturday.

Project (completion date) |
---|
1. 400 on the Park (2007) 244 |
2. 360 on the Park (2005) 343 |
4. 9th & Michigan (project on hold) 356 |
5. 880 S. Michigan (project on hold) 356 |
6. 1000 S. Michigan (2007) 294 |

Park central to avenue’s growth spurt

Hotels, restaurants, galleries boost occupancy, traffic on ‘Cultural Mile’

By KATHY CHALIFOUX

Business

When Mies van der Rohes landmark building opens its doors at the Chicago Cultural Center, it will be a big blow for transportation, traffic and parking.

“The new Cultural Center will transform the area,” says a spokesman for the City of Chicago. “People are already talking about the impact it will have on traffic, parking and public transportation.”

The Cultural Center opened in 1927 as the Chicago Central Library and was designed by Mies van der Rohe.

*This is a placeholder for the Cultural Center.*
Residential Units and Population:
10 condominium projects are attributing their success to the creation of Millennium Park
4,800 apartment and condo units have been added resulting in a 71% increase in residential population-
64% new construction and 36% adaptive reuse of office buildings
$1.4 billion is the total value of residential real estate since the 2004 park opening
$125 per square foot is paid for condo units with a park view

Adjacent Property Rents:
22.4% increase in rents since the park opened
94.1% occupancy rates higher than the rest of the city

Hotel Development:
5 hotels have been added since the park opened
18% increase in adjacent hotel rooms
Estimated Economic Impact of Millennium Park

Total Increased Value of Residential Development Attributable to Millennium Park Since the Park Opened in 2004:

$1,400,000,000,000

Annual Estimated Gross Sales from Visitor Spending Attributable to Millennium Park:

$1,200,000,000,000