

Restoration Fact Sheet

<p>4Q 2005</p> <p>Thor acquires Palmer House</p>	<p>The Restoration</p> <p>The Palmer House’s \$170 million restoration project is a complete transformation of the 1.7 million sq ft hotel into a modern, luxury destination, while preserving the richness and grandeur of its past. Highlights of the project include:</p> <ul style="list-style-type: none"> • Remodeled guest rooms and suites • A new restaurant and club bar • New retail space - <i>The Shops at Palmer House</i> • An expanded fitness center and new full-service spa • Expanded and updated meeting spaces • Indoor, valet parking
<p>Nov.</p> <p>Construction begins</p>	<p>Location</p> <p>Established in 1871 in the heart of Chicago, the Palmer House is located within walking distance of Chicago’s cultural, business and shopping hot-spots at 17 E. Monroe.</p>
<p>Nov.</p> <p>Lockwood opens</p>	<p>Architects/Firms</p> <ul style="list-style-type: none"> • John Wills Van Osdel (1871-75) – original architect and laid the claim as the “World’s Only Fire Proof Hotel” • Holabird & Roche (1923-25) – staged build to keep the hotel open during construction and touted as the tallest hotel in the world • Architecture and design firms (2006-08), Loeb Schlossman & Hackl and Forrest Perkins – designed mixed-use retail and oversaw the historic renovation
<p>Mar. 2008</p> <p>Potter’s opens</p>	<p>Rooms, Suites & Penthouse</p> <p>Most of Palmer House’s 1,639 hotel rooms were updated with a contemporary design, pulling inspiration from the French Baroque style found throughout the hotel. This aesthetic also transferred to renovations in:</p> <ul style="list-style-type: none"> • 44 deluxe suites • 10 new hospitality suites • \$1.5 million Penthouse makeover
<p>Q3 2008</p> <p>Guest rooms completed; fitness, spa and retail open</p>	<p>Spa Chakra Fitness Center and Spa</p> <p>With a 10,000 sq ft expansion, the new fitness center features three interconnected levels and state-of-the-art equipment by Precor. An additional 8,000 sq ft expansion complements the fitness center with a full-service spa. The Palmer House remains one of the only downtown Chicago hotels with an indoor pool.</p>
<p>Q4 2008</p> <p>Construction complete</p>	

Meeting Spaces

The social and event spaces received a complete transformation – with the exception of the famed Empire Room and opulent Red Lacquer Room, both restored in recent years – expanding meeting spaces to 130,000 sq ft, including:

- New, 3,400 sq ft intimate meeting and elegant event space, the Honoré Ballroom
- Restoration of the Grand and State Ballrooms, including new hanging points and rewiring for the striking chandeliers, new carpet, lighting, registration spaces and bathrooms
- Restoration of 80,000 pieces of chandelier crystal throughout the hotel
- Lighting and furnishing improvements to 7th floor meeting spaces, including a comprehensive UPS business center

Dining & Entertainment

- *Lockwood* – Located on the lobby level, the new restaurant offers an upscale, refined dinner experience, as well as business and power breakfasts and lunches seven days a week. Chef Phillip Foss’ contemporary menu is rooted in French and Italian traditions.
- *Potter’s* – Located in the lobby, the new club bar, features an intimate central meeting location, peppered with famous Chicago images.

Shops at Palmer House

Increasing the current retail by 60 percent to 80,000 sq ft, the *Shops at Palmer House* bring a new dimension to shopping on State Street. Catering to Chicagoans, Loop residents and busy travelers, stores such as Aldo, Crocs, Aerosoles, Sketchers, Starbucks and more wrap around Palmer House’s street level on State, Monroe and Wabash.

Infrastructure

Giving the Palmer House its first “face lift” in decades, the restoration reveals the true beauty of the façade, removing the unsightly State Street fire escapes in favor of interior fire escape stairwells.