

**Geller Investment Co. And
Wanxiang American Real
Estate Group Close on the
acquisition of 101 East Erie -
Move ahead with plan to
re-develop into luxury hotel**

*Pierre-Yves Rochon (PYR) of Chicago
and Paris retained for Architecture and
Interior Design*

Geller Capital Partners and Wanxiang America Real Estate Group announced that they have closed on the acquisition of the 224,000 square foot office building located at 101 East Erie and will convert the property to a 290 guestroom luxury hotel.

“We are delighted to have secured a great building in a prime Chicago location,” stated Laurence Geller, founder and chief executive officer of L-2. “The market clearly demands more luxury choices and inventory in this key Michigan Avenue location. Our plans include unique food and beverage offerings which will add to Chicago’s already famed “foodie” reputation.”

The hotel will be operated under an internationally recognized brand and Pierre-Yves Rochon (PYR) of Chicago and Paris has been retained to lead the Architecture and Interior Design. The hotel brand and design direction will be announced in the coming weeks.

“We are very pleased to partner with Geller Investment Co. on what we believe will be a significant addition to North Michigan Avenue,” added Larry Krueger, managing director, Wanxiang America Real Estate Group. “We look forward to working to create a successful luxury hotel and finding additional opportunities to expand our relationship.”

Once plans are completed and approved construction is anticipated to begin in early 2015.