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Hotel Lincoln fills in the gaps —12 stories, to be exact — of building across from Lincoln Park

Rooftop lounge, coffee shop will add to neighborhood feel of hotel that sits above popular restaurant but outside Magnificent Mile, Loop lodging districts

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A new Hotel Lincoln sign behind the front desk. (William DeShazer, ChicagoTribune / March 7, 2012)

By Erin Chan Ding, Special to the Tribune
10:28 p.m. CST, March 7, 2012

Maps

1816 N Clark St, Chicago, IL 60614, USA

Rob Katz and Kevin Boehm thought they had an ideal concept: a fresh, contemporary restaurant housed in

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concept, a fresh, contemporary restaurant housed in the ground floor of a boutique hotel, all located at a marquee Chicago spot across from Lincoln Park.

Except that after their restaurant premiered in 2008, the promised hotel never opened, leaving the business with nothing above it but 12 stories of emptiness.

"Do you mean hurdles or mountainous roadblocks?" Katz said of their experience. "We were left inside a 200,000-square-foot, abandoned building. ... It was almost like we were on a reality show: Restaurant Survivor."

The duo persevered and their restaurant, which became **Perennial Virant**, took root even without the expected stream of hotel guests. But the business partners are still delighted by the fact that, starting Thursday, new owners will reopen the hotel, reclaiming the original Hotel Lincoln name and aiming to carve out a spot among Chicago's boutique lodgings.

"At the end of the day," said Katz, "the right people came in, and they're going to transform this into a great hotel. It's a perfect fit."

Those "right people" make up a group consisting of AJ Capital Partners and Centrum Properties, both of Chicago, as well as Angelo, Gordon & Co., a New York investment firm. The investors bought the property in 2010 from Amalgamated Bank and have spent the past year and a half redesigning and renovating the 84-year-old building, which sits at 1816 N. Clark St.

Sol Barket, a co-founder of Centrum and the company's managing partner for Hotel Lincoln, declined to disclose the purchase price, but he noted that the more than \$10 million the owners spent on improvements exceeded the cost of the actual property. The group also brought in San Francisco-based Joie de Vivre, which oversees 31 U.S. properties, to manage the hotel.

Built in 1928, the Hotel Lincoln housed notable figures like playwright **David Mamet**. It later became a Days Inn, and then in 2005 an affiliate of WexTrust Capital acquired the building with the goal of turning it into a boutique property called the Park View Hotel.

WexTrust's project was never completed. Two of its principals, Joseph Shereshevsky and Steven Byers, were indicted on multiple charges of defrauding investors and are serving lengthy prison terms. The hotel and other WexTrust assets were placed into receivership.

Despite the property's turbulent past, the new owners are optimistic. They hope to provide an alternative to the cluster of hotels along the **Magnificent Mile** and in the Loop while endearing the Hotel Lincoln to local residents with a gourmet coffee shop and an unobstructed vista from a forthcoming rooftop deck.

Those staying at the 184-room hotel, where rates start at \$179 per night but whose introductory prices begin as low as \$89, will be able to rent bikes or take a hotel-owned pedicab. In a nod to the hotel's **Lincoln Park Zoo** neighbor, guests who act like their favorite animals (on camera) while checking in will snag a free upgrade to a suite.

"This place is special," said Bob Shelley, the Hotel Lincoln's general manager, who also lives in Lincoln Park. "This isn't a contemporary hotel. This isn't a chic-type hotel. This is a home."

The building also evokes fondness from John Pritzker, chairman of Commune Hotels and Resorts, which owns Joie de Vivre. Pritzker said he met his wife while living just down the block from the Hotel Lincoln at the Kennelly Square Condominiums on Wells Street.

"It's a very localized experience," Pritzker said of the hotel. "In one type of travel, you get to go window shopping in a city, but when you can buy into a neighborhood and see people when they're walking their dogs and using the park, it's a much more personal experience in the city. That's why this place is so exciting."

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Ald. Tom Tunney, whose 44th Ward lies north of Lincoln Park, said the North Side has a demand for more quality hotels, and the Hotel Lincoln's location at the intersection of Clark Street and Lincoln Avenue offers a welcome option.

"One would envision Lincoln Park as equivalent to **Central Park**," Tunney said. "Why not stay on the park?"

Still, Ted Mandigo, director of hotel consulting firm TR Mandigo & Co., said the challenge for Joie de Vivre will be to build awareness of the property, especially with its location north of the city's main hotel zones.

"Since they're not selling to groups, they've got to build business one guest at a time," Mandigo said. "Given their location, they need to jump on social media networks pretty quickly and be pretty active."

Shelley said the hotel is partnering with dozens of websites, like **Expedia** and Bloomspot, to offer promotions, and it has reached its goal of \$500,000 in preopening bookings.

In addition to the restaurant, Katz and Boehm of Perennial Virant will operate a rooftop lounge called The J. Parker (named after **President Abraham Lincoln's** bodyguard), which will open in June, provide room service for hotel guests and run a cafe called Elaine's Coffee Call on the ground floor.

The name of the cafe is an homage to a story penned by Mamet, the playwright, in a 1991 essay he wrote for the Chicago Tribune, in which he reminisced about his years living in the Hotel Lincoln, when a month's rent cost \$135.

He wrote that "Elaine, the ancient telephone operator, somehow got into the habit of calling me at 11 or 12 at night and asking if I needed a cup of tea or anything." Thus, the name of the hotel's cafe, a space that has been decorated with hanging light bulbs and a large photo of a switchboard operator.

For the owners, the decision to go back to the hotel's original name seemed seamless. Already, red block neon letters spell out "Hotel Lincoln" across the top of the building, lighting up Clark Street.

The name, said Ben Weprin, founder of AJ Capital and one of the hotel's co-owners, "is a reflection of where it sits. There's a tremendous amount of heritage and soul."

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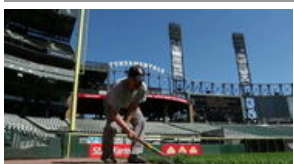
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