

WEDNESDAY, JULY 15, 2009

IDG begins redevelopment of Lake Shore Athletic Club to retirement community

by Illinois Real Estate Journal Reports

Integrated Development Group LLC will redevelop the Lake Shore Athletic Club at 850 N. Lake Shore Drive in Chicago into a 128-unit urban retirement community. The project will cost \$150 million and is slated to for completion in 2012.



The facility--to be called [850 Lake Shore Drive](#)--will offer 128 one- and two-bedroom independent living apartments from 1,123 to 3,820 square feet on 17 floors, and a fully-licensed floor and staff with 11 assisted living residences from 700 to 1,350 square feet.

IDG purchased the 375,000-square-foot, 21-story building overlooking Lake Michigan in February 2008. By fall of that year, IDG was fully entitled and launched its sales and marketing program. Before interior demolition, completed in April 2009, valuable architectural elements were reclaimed for use in the building's new decor.

Independent living entrance fees are expected to start at \$750,000.

The facility was designed by architect Jarvis Hunt in 1924 as the Lake Shore Athletic Club. It is in the Streeterville neighborhood of Chicago.

The architect for the project will be Chicago-based [Booth Hansen Architects](#).

Other amenities will include: an indoorpool and fully-equipped fitness center, private library and business center, billiards room, full-service spa and salon, and a surround-sound theater for movies and seminars.

In addition to 850 Lake Shore Drive, IDG is partners in The Club at Briarcliff Manor, a \$350 million luxury senior housing community planned for 2013 occupancy in Westchester County, near New York City.

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