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First Move-ins Underway at 73 East Lake Luxury Rental in Chicago's Loop

CHICAGO (Tuesday, May 27, 2014) – Chicago-based RMK Management Corp. has welcomed the first residents at 73 East Lake, a 42-story apartment building in Chicago's Loop. This makes the luxury tower, which has leased more than 20 percent of its 332 units, the first new-construction apartment tower to open in 2014.

It is also the first luxury rental development in Chicago by developer M & R Development since it opened Parc Huron in the River North neighborhood in 2010.

"Welcoming the first residents to a building is always one of the most exciting milestones at any development, but it's especially so in this case as these are also the first move-ins for all of the new-construction luxury towers opening this year," said Anthony Rossi, Sr., president of Chicago based M & R Development and RMK Management Corp. "There has been – and continues to be – a lot of interest in 73 E Lake, and we're proud to show it off."

Designed by architect Solomon Cordwell Buenz (SCB), 73 East Lake includes 183 indoor parking spaces and 332 units ranging in size from 682 to 1,246 square feet. Plans include convertible/studio-style layouts, one-bedroom/one-bath layouts, and two-bedroom/two-bath layouts.

The apartments offer a high level of interior finishes including GE stainless steel appliances and Venatino Quartz countertops in the kitchen, 9-foot ceilings, hardwood flooring, floor-to-ceiling windows, and a full-sized in-unit washer and dryer.

"When designing apartments for urban living, making the most of the space is essential. So we incorporated a number of flexible design elements into 73 East Lake's residences, like a built-in desk, a moveable kitchen island, and an opaque glass sliding partition in the convertibles for privacy," said Rossi.

Rossi also noted the building offers a number of high-tech features including built-in flat panel television support with cable management, raised power outlets, and pre-wired high speed internet in all rooms featuring Category 6 Ethernet cable. Both AT&T and Comcast services are available offering the residents the flexibility to choose providers. Wifi is also available throughout the building,

73 East Lake also offers three floors of luxury amenities, including the 9th and 10th floors with an indoor pool; oversized spa with waterfall; sauna and steam rooms; a state-of-the-art fitness gym with separate fitness room featuring a Fitness on Request class kiosk, and a Core Fitness studio ideal for personal training sessions. There is also a business center and two conference rooms, cyber café, event room/demonstration kitchen, a theater, and a sundeck with cabanas and a BBQ area complete with grills. Additionally, the 8th floor features a heated and covered dog run, while the 2nd floor includes a pet spa.

The north end of the 42nd floor is home to the Sky Lounge, a 2,000-square-foot event room, plus separate formal dining room, both with 18-foot ceilings and east, west and north views. Additionally, the 42nd floor features a sundeck that wraps around the south end of the building, offering views of Lake Michigan and Millennium Park.

“These amenities are all very focused on the lifestyle of a sophisticated urban renter,” said Rossi. “73 E Lake is the ideal address for people who work hard, but enjoy living well.”

He also noted the convenient Loop location, with the CTA, shopping, dining, the Theatre District, Michigan Avenue, Millennium Park and Lake Michigan within walking distance. 73 E Lake also offers a complimentary shared bike service for residents.

“It’s truly all the very best things about downtown Chicago right outside your door,” Rossi said.

For more information on 73 East Lake, visit www.experience73.com. To learn more about RMK Management Corp. and its portfolio of properties, visit www.rmkk.com; and for more information on M&R Development, visit www.mandrdevelopment.com.

Chicago-based RMK Management Corp. manages more than 9,800 apartment homes in the Chicago, Indiana and Minneapolis areas. The company’s portfolio spans a range of apartment types, from high-rise and mid-rise buildings to two- and three-story walk-up apartments, garden apartments and affordable housing. RMK also develops, builds and renovates communities. The Illinois communities are located in Round Lake, Waukegan, Barrington, Palatine, Libertyville, Schaumburg, Geneva, Aurora, Naperville, Downers Grove, Oakbrook Terrace, Evanston, Lombard, Wildwood, Chicago, and Springfield. Communities in Minnesota are located in Minneapolis and Edina, and the Indiana community is located in Indianapolis.

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Editors:

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Photo Caption:

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