



Michael Reschke

Founder, Chairman & CEO | The Prime Group, Inc.

Michael Reschke serves as Chairman and Chief Executive Officer of The Prime Group, Inc. and its various affiliates, a Chicago-based national real estate development and investment firm. Michael founded The Prime Group, Inc. in 1982 and for the last four decades, has directed and managed the acquisition and development of over \$14.0 billion of institutional-quality real estate projects across the United States. Under the direction and leadership of Michael, The Prime Group, Inc. and its affiliates have become one of the pre-eminent real estate development companies in the country, having achieved repeated recognition for its dedication to world-class architecture, innovation, and state-of-the-art technology in all of its developments.

During the 1990's, The Prime Group, Inc. achieved the unique distinction of being the founding shareholder of five publicly-traded real estate companies, each one being the successor-in-interest to various operating divisions of The Prime Group, Inc. In 1994, The Prime Group, Inc. organized two publicly-traded real estate companies – Prime Retail, Inc. and Ambassador Apartment, Inc. (initially known as Prime Residential, Inc.) – which became successors-in-interest to The Prime Group's retail and multi-family divisions, respectively. In 1997, The Prime Group, Inc. again organized two publicly-traded real estate companies – Brookdale Living Communities, Inc. and Prime Group Realty Trust – which became successors-in-interest to The Prime Group's senior housing and office/industrial divisions, respectively. Finally, as part of the acquisition by Prime Retail, Inc. of The Horizon Group, Inc. in 1998, Horizon Group Properties, Inc. was created through a spin-off to shareholders.

Since its inception in 1982, Prime has been headquartered in downtown Chicago and is recognized as one for the most prolific and experienced owner/developers of award-winning commercial office and hospitality assets in downtown Chicago. Notable office developments include 77 West Wacker (ADM Headquarters), 181 South Dearborn (Citadel Center), 333 North Wabash (AMA Headquarters), 180 North LaSalle, 208 South LaSalle, 35 West Monroe, 55 North Dearborn, and 181 South Michigan.

Most recently, an affiliate of Prime, Prime/Capri Interests, LLC ("PCI"), acquired the 1.2 million RSF James R. Thompson Center office building at 100 West Randolph from the State of Illinois. In July 2022, PCI entered into a build-to-suit agreement for Google to own and occupy the entire building upon completion of a transformative renovation of the building to the highest-Class A plus office standards. PCI also recently acquired the former BMO downtown office campus and is completing a build-to-suit office renovation of the west tower (115 South LaSalle) for the State of

Illinois and intends to convert the east towers (111 West Monroe) to a 349-unit luxury apartment building (the “Monroe Residences”) and a 310-key luxury hotel (the “Monroe Hotel”).

Starting in 2007, Prime led the renaissance of the hospitality market in the downtown Loop submarket with the \$460.0 million redevelopment of 208 South LaSalle, converting the lower twelve floors of the historic building into the award-winning 610-key luxury J.W. Marriott Hotel, which opened in November 2010. Prime also completed the conversion of the historic Roanoke Building at 11 South LaSalle into an award-winning 381-key Marriott Residence Inn, which opened September 2015. In June 2022, Prime completed the \$125.0 million redevelopment of the upper five floors of the 208 South LaSalle building into “The LaSalle Hotel” a luxury Autograph Collection Hotel by Marriott.

Currently, Prime is under construction on the “RIU Grand Plaza”, a 390-key, 28-story luxury hotel located along Chicago’s Magnificent Mile at 150 East Ontario, which Prime is developing for RIU Hotels & Resorts. Also, nearby on Chicago’s Magnificent Mile, an affiliate of Prime acquired and is converting the former 289-key Conrad Hotel into a Residence Inn by Marriott, scheduled to open on March 31, 2024.

The Industrial Division of Prime recently completed the first phase of a 718,000 RSF industrial distribution center in Huntley, Illinois.

Michael holds a Juris Doctorate law degree (Summa Cum Laude) from the University of Illinois and a B.S. of Accounting (Summa Cum Laude) from Northern Illinois University.

