

United States Department of the Interior
National Park Service

National Register of Historic Places Registration Form

This form is for use in nominating or requesting determinations for individual properties and districts. See instructions in National Register Bulletin, *How to Complete the National Register of Historic Places Registration Form*. If any item does not apply to the property being documented, enter "N/A" for "not applicable." For functions, architectural classification, materials, and areas of significance, enter only categories and subcategories from the instructions. **Place additional certification comments, entries, and narrative items on continuation sheets if needed (NPS Form 10-900a).**

1. Name of Property

historic name Marshall Hotel

other names/site number _____

Name of Multiple Property Listing Residential Hotels in Chicago, 1880 - 1930

(Enter "N/A" if property is not part of a multiple property listing)

2. Location

street & number 1232 North LaSalle Street not for publication

city or town Chicago vicinity

state Illinois county Cook zip code 60610

3. State/Federal Agency Certification

As the designated authority under the National Historic Preservation Act, as amended,

I hereby certify that this x nomination ___ request for determination of eligibility meets the documentation standards for registering properties in the National Register of Historic Places and meets the procedural and professional requirements set forth in 36 CFR Part 60.

In my opinion, the property x meets ___ does not meet the National Register Criteria. I recommend that this property be considered significant at the following level(s) of significance: ___ national ___ statewide x local

Applicable National Register Criteria: ___ A ___ B x C ___ D

Signature of certifying official/Title: Deputy State Historic Preservation Officer Date _____

Illinois Department of Natural Resources

State or Federal agency/bureau or Tribal Government

In my opinion, the property ___ meets ___ does not meet the National Register criteria.

Signature of commenting official Date _____

Title _____ State or Federal agency/bureau or Tribal Government

4. National Park Service Certification

I hereby certify that this property is:

___ entered in the National Register ___ determined eligible for the National Register

___ determined not eligible for the National Register ___ removed from the National Register

___ other (explain:) _____

Signature of the Keeper Date of Action _____

Marshall Hotel
Name of Property

Cook, Illinois
County and State

5. Classification

Ownership of Property
(Check as many boxes as apply.)

Category of Property
(Check only **one** box.)

Number of Resources within Property
(Do not include previously listed resources in the count.)

- private
- public - Local
- public - State
- public - Federal

- building(s)
- district
- site
- structure
- object

| Contributing | Noncontributing | |
|--------------|-----------------|--------------|
| 1 | | buildings |
| | | site |
| | | structure |
| | | object |
| 1 | | Total |

Number of contributing resources previously listed in the National Register

N/A

6. Function or Use

Historic Functions
(Enter categories from instructions.)

DOMESTIC/ multiple dwelling

Current Functions
(Enter categories from instructions.)

DOMESTIC/ multiple dwelling

7. Description

Architectural Classification
(Enter categories from instructions.)

LATE 19TH AND 20TH CENTURY
REVIVALS/ Classical Revival
LATE 19TH AND 20TH CENTURY
REVIVALS/ Italian Renaissance Revival

Materials
(Enter categories from instructions.)

foundation: CONCRETE
walls: BRICK, STONE
roof: SYNTHETIC, ASPHALT
other: METAL

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Narrative Description

(Describe the historic and current physical appearance and condition of the property. Describe contributing and noncontributing resources if applicable. Begin with a **summary paragraph** that briefly describes the general characteristics of the property, such as its location, type, style, method of construction, setting, size, and significant features. Indicate whether the property has historic integrity).

Summary Paragraph

The Marshall Hotel, designed by Chicago architect Edmund Meles (1894-1968) and completed in 1927, is a four-story residential hotel of masonry construction located on the west side of LaSalle Street in the Near North Side community of Chicago. The building features an E-shaped plan, with three wings projecting south from the central east-west portion that runs along the north side of the building. The east side of the easternmost wing serves as the building's primary façade. This elevation is clad in multi-toned face brick and decorated with a mixture of Classical and Renaissance Revival detailing rendered in limestone. The central entrance features an elaborate flanged round-arch stone lintel and is framed by decorative stone quoins and multiple bands of carved detailing. The first-story of the east elevation houses large window openings with stone frames and segmental arched lintels with projecting scrolled keystones. Stone rosettes between the openings originally held light bulbs. The upper floors are regularly fenestrated with one-over-one replacement windows within the original openings.

The secondary elevations are all common brick with no ornamentation, regularly fenestrated with single window openings with segmental arched lintels and stone or concrete sills. The windows along the alley elevations are original two-over-two fireproof windows; the windows within the two light courts formed by the projecting wings are non-historic replacements.

The roof of the building is flat with tile copings. The false mansard roof at the east elevation is clad in non-historic asphalt shingles.

The interior of the building is typical of an early twentieth century rooming hotel in Chicago. The first floor houses a reception desk, a large resident lobby and lounge, telephone booths, and an elevator. Beyond these public spaces, the interior of the building holds 176 single-room hotel units arranged along central double-loaded corridors.

Narrative Description

East (Primary) Elevation

The first story of the east elevation features large segmental arched window openings framed with molded limestone surrounds. The brick along the first story is corbeled with regularly spaced recessed courses. Stone cornices separate the first and second stories and the third and fourth stories. The center portion of the east elevation projects slightly from the building; this projecting portion features stone corner quoins at the first and fourth stories and is crowned with a brick and stone pediment surmounted by a large stone urn. The second and third story windows above the main entrance are accented with a two-story round arched stone molding. This detail is repeated in the bays flanking the center portion of the east elevation. The window openings along the upper stories of the east elevation house non-historic paired windows and feature projecting stone sills and brick

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headers. A brick soldier course runs along the entire east elevation above the fourth-story windows.

The main entrance on the east elevation is a non-historic metal and glass storefront door set in a limestone surround with Renaissance Revival style detailing. The door surround is partially obscured by a non-historic metal canopy that extends over the sidewalk in front of the entrance. The canopy is rectangular with square posts and signage with “Marshall Hotel” in black lettering on the north and south sides.

South and north of the main entrance are secondary entrances that gives access to the commercial restaurant space (to the north) and a small office space (to the south). These entrances are both set in molded limestone surrounds. The south office entrance retains its original wood and glass door with multi-light transom above.

Secondary Elevations

The remaining elevations—the north and west elevations, as well as the multiple elevations along the south projecting wings—are all common brick with no ornamentation. These elevations are regularly fenestrated with single window openings with segmental arched brick lintels and concrete sills. The original fireproof windows remain on the south and west elevations. The windows along the north wing elevations are non-historic one-over-one replacement windows within the original openings. The first floor windows on the north wall of the lobby space are historic wood and glass windows with multi-lite transoms, but are not visible from the street.

Interior

The main entrance on the east elevation opens into a small vestibule with multi-colored terrazzo flooring. The vestibule leads into the main reception area of the first floor, which features terrazzo flooring, textured plaster walls, and an original painted wood reception desk with non-historic metal and glass storefront enclosure above. On the east wall of the reception lobby are two telephone rooms with paneled wood and glass doors. There is also an entrance to a small office space, which was inaccessible at the time of the site visit. North of the entrance vestibule is the hotel’s restaurant space, which has been updated with non-historic tile flooring and acoustical tile ceilings.

South of the reception lobby, terrazzo steps lead down to the main lobby and resident lounge, which features patterned, multi-colored terrazzo flooring and textured plaster walls. Arched openings divide the spaces. The original advertisements for the building describe a lobby, reading room and smoking room for the convenience of guests. The original reading room and smoking room (now an office) are west of the lobby space and separated from the lobby by a non-historic aluminum and glass wall. The arched opening between the reading room and smoking room features a solid wall with a painted wood door. The stair between the lobby and smoking room is framed by arched openings on the north and east sides. These openings have been infilled to enclose the stair, and a non-historic metal door on the north side of the stair now provides access.

South of the reception lobby, terrazzo steps lead down to the main lobby and resident lounge, which features patterned, multi-colored terrazzo flooring and textures plaster walls. Arched openings divide the spaces. The

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original advertisements for the building describe a lobby, reading room and smoking room for the convenience of guests. The original reading room and smoking room (now an office) are west of the lobby space and separated from the lobby by a non-historic aluminum-framed glass partition. The arched opening between the reading room and smoking room features a solid wall with a painted wood door. The stair between the lobby and smoking room is framed

Beyond these public spaces, the remainder of the first floor and the upper floors are given over to hotel rooms arranged along central double-loaded corridors in each wing. The corridors retain their original coved plaster ceilings, minimal painted wood trim, and unit doors with transoms. The transoms have all been replaced with solid panels. The flooring in the corridors is carpeting.

The units throughout the building are single-room hotel rooms with a closet and a shower flanking the doorway. A sink is located on the interior wall. The trim in the units is simple and painted, and the flooring is carpet.

The corridors are accessed by a single passenger elevator that connects to the first floor reception lobby, and by enclosed stairs at the north ends of the three wings. These stairs are painted wood stairs with square newel posts and simple balustrades. The treads and risers and the landings are carpeted.

Integrity

Overall, the Marshall Hotel is a well-preserved example of a residential hotel. The building retains its exterior massing and architectural detailing, with no major alterations or additions. On the interior, the building retains its reception lobby with desk, lobby and lounge spaces with terrazzo flooring, arched openings, and wood trim, and its restaurant space. The corridors are intact and retain historic trim, doors, and ceilings.

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8. Statement of Significance

Applicable National Register Criteria

(Mark "x" in one or more boxes for the criteria qualifying the property for National Register listing.)

- A Property is associated with events that have made a significant contribution to the broad patterns of our history.
- B Property is associated with the lives of persons significant in our past.
- C Property embodies the distinctive characteristics of a type, period, or method of construction or represents the work of a master, or possesses high artistic values, or represents a significant and distinguishable entity whose components lack individual distinction.
- D Property has yielded, or is likely to yield, information important in prehistory or history.

Criteria Considerations

(Mark "x" in all the boxes that apply.)

Property is:

- A Owned by a religious institution or used for religious purposes.
- B removed from its original location.
- C a birthplace or grave.
- D a cemetery.
- E a reconstructed building, object, or structure.
- F a commemorative property.
- G less than 50 years old or achieving significance within the past 50 years.

Areas of Significance

(Enter categories from instructions.)

ARCHITECTURE

Period of Significance

1926

Significant Dates

1926

Significant Person

(Complete only if Criterion B is marked above.)

Cultural Affiliation (if applicable)

Architect/Builder

Meles, Edmund J. (1894-1968)

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Statement of Significance Summary Paragraph (Provide a summary paragraph that includes level of significance, applicable criteria, justification for the period of significance, and any applicable criteria considerations).

The Marshall Hotel is an excellent and well-preserved example of a residential “rooming” hotel, a type of residential hotel constructed in Chicago primarily between 1900 and 1930. The building meets the registration requirements developed as part of the proposed Multiple Property Documentation Form for Residential Hotels in Chicago, 1900-1930. The period of significance is 1926, the year it was constructed. The building exemplifies the rooming hotels that were purpose-built primarily to house the army of skilled but low paid white- and blue-collar workers flooding into the city in the early decades of the twentieth century. Rooming hotels offered residents daily, weekly, or monthly rates, and welcomed both transients and permanent residents. Hotel rooms were typically single rooms, some with private baths but most with shared toilets and sinks and showers in the rooms. “Hotel” service could include maid service, laundry service, elevator service, and meal services. Many lower-tier rooming hotels, including the Marshall, did not provide meal service but offered a restaurant in the building.

The Marshall Hotel is a mid-rise rooming hotel with a complex E-shaped plan. Typical of residential hotels situated in the middle of a block, the building has one ornamented façade, which features face brick and a mixture of Classical and Renaissance Revival stone detailing. The ground floor reception area, lobby, and resident lounge spaces are also typical of the building type.

Narrative Statement of Significance (Provide at least **one** paragraph for each area of significance.)

The Near North Side in the Early Twentieth Century

Through the 1860s, much of the area around North Avenue, which at the time served as the northern boundary for the city, remained essentially undeveloped. In *The Gold Coast and the Slum*, sociologist Harvey Warren Zorbaugh stated that before the Chicago Fire of 1871 “. . . the area north of Division Street, and even north of Chicago Avenue to the west, was practically ‘country.’”¹ After the fire, the German community grew rapidly, spreading north past North Avenue and into Lincoln Park and Lake View. By 1900, German-Americans formed a broad majority in a large area bounded roughly by Division Street on the south, Belmont Avenue on the north, Lake Michigan on the east, and the north branch of the Chicago River on the west.²

The decades around the turn of the twentieth century were a time of fragmentation in the Near North Side. As many in the established nineteenth-century German and Irish communities moved elsewhere, immigrants from Eastern Europe and Italy replaced them. At the same time, commercial development along State, Clark, and Wells streets helped turn the once-desirable residential neighborhood into an area of rooming houses, as homeowners moved east and north.³ The city’s first artists’ colony, called “Towertown” grew up west and south of the Water Tower at Michigan and Chicago avenues, and drew many comparisons to New York’s Greenwich Village. West of State Street, the Near North Side became home to rooming hotels for low-paid working men and women and tenement dwellings for poor immigrant families, and pushed eastward through the early decades

¹ Harvey Warren Zorbaugh, *The Gold Coast and the Slum: A Sociological Study of Chicago’s Near Northside* (Chicago: University of Chicago Press, 1983) 8-9.

² Chicago Landmark Designation Report for Yondorf Block and Hall, dated February 7, 2001, p.13.

³ Zorbaugh, 33-35

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of the twentieth century. These areas contrasted sharply with the wealth concentrated in the Gold Coast along Dearborn, State Street, and Lake Shore Drive south of Lincoln Park, which had only recently overtaken Prairie Avenue as the premier residential neighborhood in the city.

In his 1929 investigation into the Near North Side, Warren Zorbaugh vividly described the area where the Marshall Hotel stood:

At the back door of the Gold Coast, on Dearborn, Clark and LaSalle streets and on the side streets extending south to the business and industrial area, is a strange world, painfully plain by contrast, a world that lives in houses with neatly letter cards in the window: "Furnished Rooms." In these houses, from midnight to dawn, sleep some twenty-five thousand people. But by day houses and streets are practically deserted. For early in the morning this population hurries from its houses and down its streets, boarding cars and busses, to work in the Loop. It is a childless area, an area of young men and young women, most of whom are single, though some are married, and others are living together unmarried. It is a world of constant comings and goings, of dull routine and little romance, a world of unsatisfied longings.⁴

Attorney and residential developer Benjamin E. Cohen hired architect Edmund Meles to design both the Marshall Hotel and the Carling Hotel at 1512 North LaSalle in 1926. The building permit for the Marshall Hotel, dated September 1926, stated that the building would cost approximately \$80,000. Initial advertisements called the building the Park Plaza Hotel, but it was soon changed to the Marshall Hotel. Although modest compared to luxury residential hotels along the lakefront, the purpose-built Marshall Hotel was a definite improvement over the older flats and homes in the Near North Side that had been cheaply converted to rooming houses and boarding houses. The building offered modern plumbing, heating, electricity, an elevator, and clean, fully furnished rooms for \$8 a week. A 1926 advertisement for the building also promoted the "attractive lobby, reading and smoking room" planned "for the convenience of guests" and noted that the area was "an excellent location for a moderately-priced hotel...near the loop, Lincoln Park, and Lake Michigan" with excellent transportation and easy access to theaters and shops.⁵

The Marshall Hotel was completed in November 1927. Weekly rates averaged \$12 a room. United States Census records from 1930 and 1940 illustrate that, although the hotel catered to both transient and permanent residents, the vast majority of the people who lived in the hotel were not transient guests. A majority of the lodgers in the 1940 census were living at the Marshall Hotel in 1930 when the last census was taken. Residents included married, single, and divorced people, both male and female, working a variety of blue- and white-collar jobs. Nurses, clerks, laborers, pharmacists, florists, cashiers, waiters, entertainers, salesmen, teachers, labor organizers, taxi drivers, stenographers, steel workers, plumbers, secretaries, and accountants all lived in the Marshall Hotel during the 1930s and 1940s.

In the 1960s and 1970s, urban renewal dramatically transformed the character of the Near North Side. Work on Carl Sandburg Village began in 1961, and by the early 1970s encompassed a large swath of land between

⁴ Harvey Warren Zorbaugh, *The Gold Coast and the Slum: A Sociological Study of Chicago's Near Northside* (Chicago: University of Chicago Press, 1983) 8-9.

⁵ Display Ad, *Chicago Daily Tribune*, October 1, 1926.

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Division Street, Clark Street, North Avenue, and LaSalle Street. The widening of North Avenue in the mid-1960s led to the wholesale demolition of the north side of that street between Clark and Larrabee Streets, and subsequent urban renewal projects in Lincoln Park and the Near North Side community areas destroyed other blocks. Today, there are only a handful of blocks in the area that retain any late-nineteenth or early-twentieth-century structures. Many of these blocks are fragmented, with only one or two historic buildings interspersed with more recent development. The Marshall Hotel is the only early-twentieth century residential hotel that remains in the area.

Architect Edmund J. Meles

The Marshall Hotel was designed by local architect Edmund J. Meles. Born in Chicago to British parents in 1894, Meles worked as a draftsman at a window sash company in the late 1910s. By 1922 he was practicing architecture under the architecture firm Knehans, Gieseler, and Meles. The firm designed the Austin Masonic Temple at Waller and Division Streets. By 1926, Meles had established his own architectural firm and had secured several large hotel commissions, including the 16-story Croydon Hotel [now the James Hotel] at 616 North Rush Street, the Hotel Burton at 1429-37 North Clark Street (demolished), and the Carling Hotel at 1512 North LaSalle Street. All were completed by late 1927.

In 1927, Meles designed the 13-story high-rise kitchenette apartment building at 732 Bittersweet Place. Construction on the 173 unit building started in October 1927. Meles also designed the Vernon Hotel at 756 West Jackson Boulevard for Benjamin E. Cohen, the well-known Chicago attorney who also developed the Carling Hotel and the Marshall Hotel.

Marshall Hotel

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9. Major Bibliographical References

Bibliography (Cite the books, articles, and other sources used in preparing this form.)

“15 Foot Tower Will Feature South Side Flat,” *Chicago Daily Tribune*, 21 October 1928, B3.

Chicago Historic Building Permits.

“Hotel Burton,” *Chicago Daily Tribune*, 5 December 1926, B7.

“Rites Monday for B. E. Cohen, Law Firm Head,” *Chicago Daily Tribune*, December 18, 1943, 10.

Sanborn Fire Insurance Maps for Chicago, Vol 2 (South), 1950.

“Start Work on 13 Story Flats in Bittersweet,” *Chicago Daily Tribune*, 14 October 1927, 28.

“Start Work on Austin Masonic Temple,” *Chicago Daily Tribune*, 19 November 1922, F24.
United States Census Records, 1930 and 1940.

“Vernon Hotel,” *Chicago Daily Tribune*, 21 August 1927, G4.

Zorbaugh, Harvey Warren. *The Gold Coast and the Slum: A Sociological Study of Chicago's Near Northside*.
Chicago: University of Chicago Press, 1983.

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Previous documentation on file (NPS):

- preliminary determination of individual listing (36 CFR 67 has been requested)
- previously listed in the National Register
- previously determined eligible by the National Register
- designated a National Historic Landmark
- recorded by Historic American Buildings Survey # _____
- recorded by Historic American Engineering Record # _____
- recorded by Historic American Landscape Survey # _____

Primary location of additional data:

- State Historic Preservation Office
 - Other State agency
 - Federal agency
 - Local government
 - University
 - Other
- Name of repository: _____

Historic Resources Survey Number (if assigned): _____

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10. Geographical Data

Acreage of Property 0.3

(Do not include previously listed resource acreage; enter "Less than one" if the acreage is .99 or less)

Latitude/Longitude Coordinates

Datum if other than WGS84: _____
(enter coordinates to 6 decimal places)

| | | | | | |
|---|------------------|-------------------|---|----------|-----------|
| 1 | <u>41.904833</u> | <u>-87.633449</u> | 3 | _____ | _____ |
| | Latitude | Longitude | | Latitude | Longitude |
| 2 | _____ | _____ | 4 | _____ | _____ |
| | Latitude | Longitude | | Latitude | Longitude |

Verbal Boundary Description (Describe the boundaries of the property.)

The Marshall Hotel is located in Chicago, Illinois, on part of city block bounded by La Salle Street on the east, a public alley to the west, and private properties to the north and the south.

Boundary Justification (Explain why the boundaries were selected.)

The nomination boundaries encompass the parcel of land historically associated with the Marshall Hotel in Chicago, Illinois.

11. Form Prepared By

| | | | |
|-----------------|----------------------------------------|-----------|--------------------------------------------|
| name/title | <u>Emily Ramsey</u> | date | <u>October 26, 2016</u> |
| organization | <u>MacRostie Historic Advisors LLC</u> | telephone | <u>(312) 786-1700</u> |
| street & number | <u>53 W. Jackson Blvd, Suite 1142.</u> | email | <u>eramsey@mac-ha.com</u> |
| city or town | <u>Chicago</u> | state | <u>Illinois</u> zip code <u>60604-3619</u> |

Additional Documentation

Submit the following items with the completed form:

- **GIS Location Map (Google Earth or BING)**
- **Local Location Map**
- **Site Plan**
- **Floor Plans (As Applicable)**
- **Photo Location Map** (Include for historic districts and properties having large acreage or numerous resources. Key all photographs to this map and insert immediately after the photo log and before the list of figures).

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Photographs:

Submit clear and descriptive photographs. The size of each image must be 3000x2000 pixels, at 300 ppi (pixels per inch) or larger. Key all photographs to the sketch map. Each photograph must be numbered and that number must correspond to the photograph number on the photo log. For simplicity, the name of the photographer, photo date, etc. may be listed once on the photograph log and doesn't need to be labeled on every photograph.

Photo Log

Name of Property: Marshall Hotel
City or Vicinity: Chicago
County: Cook **State:** Illinois
Photographer: Emily Ramsey
Date Photographed: May 4, 2015

Description of Photograph(s) and number, include description of view indicating direction of camera:

- Photo 1 of 11:** East elevation – looking southwest.
- Photo 2 of 11:** East elevation, main entrance detail – looking west.
- Photo 3 of 11:** East elevation, storefront detail – looking northwest.
- Photo 4 of 11:** West and south elevations – looking northeast.
- Photo 5 of 11:** Lobby and front desk – looking south.
- Photo 6 of 11:** Lobby – looking southeast.
- Photo 7 of 11:** First floor corridor – looking west.
- Photo 8 of 11:** Typical upper floor corridor – looking east.
- Photo 9 of 11:** Typical stairwell – looking southeast.
- Photo 10 of 11:** Typical upper floor unit – looking southwest.
- Photo 11 of 11:** Typical upper floor unit – looking northwest.

Paperwork Reduction Act Statement: This information is being collected for applications to the National Register of Historic Places to nominate properties for listing or determine eligibility for listing, to list properties, and to amend existing listings. Response to this request is required to obtain a benefit in accordance with the National Historic Preservation Act, as amended (16 U.S.C.460 et seq.).
Estimated Burden Statement: Public reporting burden for this form is estimated to average 100 hours per response including time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding this burden estimate or any aspect of this form to the Office of Planning and Performance Management. U.S. Dept. of the Interior, 1849 C. Street, NW, Washington, DC.

United States Department of the Interior
National Park Service

National Register of Historic Places Continuation Sheet

Section number Additional Documentation

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| |
|--------------------------------------------|
| Marshall Hotel |
| Name of Property |
| Cook County, IL |
| County and State |
| Residential Hotels in Chicago, 1880 - 1930 |
| Name of multiple listing (if applicable) |

List of Figures

(Resize, compact, and paste images of maps and historic documents in this section. Place captions, with figure numbers above each image. Orient maps so that north is at the top of the page, all document should be inserted with the top toward the top of the page.)

Image 1: 1950 Sanborn Fire Insurance Map showing the Marshall Hotel

Image 2: Advertisement for the Marshall Hotel (originally called the Park Plaza), October 1, 1926, *Chicago Daily Tribune*.

Image 3: Upper Floor Plan

Image 4: First Floor Plan

Image 5: GIS Map

Property name: Marshall Hotel
Illinois, County: Cook

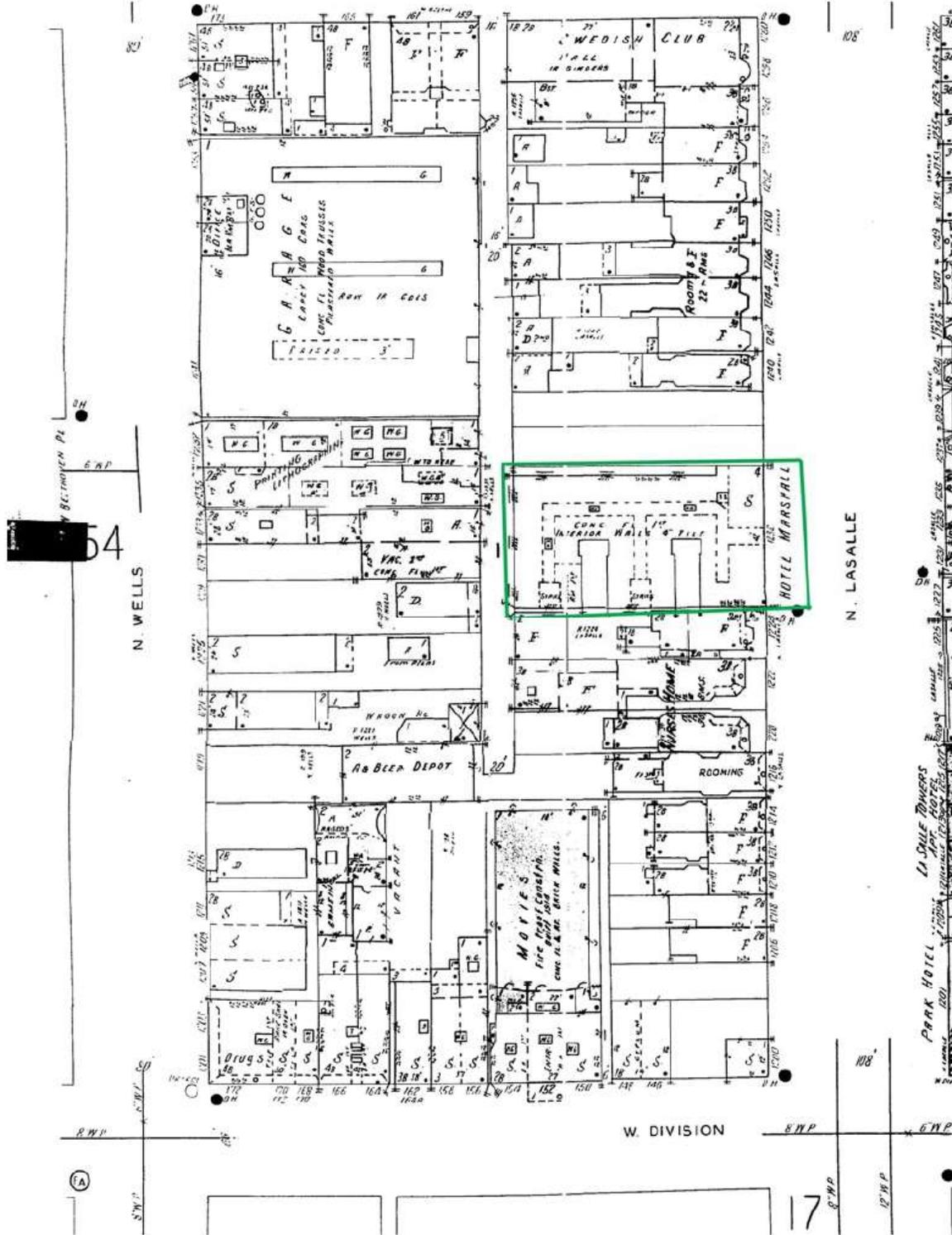


Image 1: 1950 Sanborn Fire Insurance Map showing the Marshall Hotel

Property name: Marshall Hotel
Illinois, County: Cook

New Issue

\$300,000

THE PARK PLAZA

First Mortgage Serial 6½% Coupon Gold Bonds

Dated September 15, 1926 Due Serially, 1928 to 1936
Interest payable March 15 and September 15

Total authorized issue \$300,000, payable in whole or in part on any interest date upon sixty days' written notice, in reverse of the numerical order of the bonds, at 102 and interest. Principal and interest payable at the office of Leight, Holzer & Co., Chicago.

Bond issue reduced in ten years to . . . \$172,000
Present appraised value of security . . . 502,000

NOTE: The interest due at the first maturity is approximately 34% of the present appraised value of the security.

SECURITY This issue is secured by a closed First Mortgage on the land (88 x 162 feet), owned in fee, and a valuable income-producing building now under construction. The mortgage is also a first lien on the income to be derived from the building.

BUILDING The building is to be a three-story and high English basement semi-fireproof hotel to contain 176 rooms, each with bath or shower. The rooms will be fully furnished. An attractive lobby, reading room and smoking room are planned for the convenience of the guests. The front of the building will be trimmed with terra cotta.

LOCATION The building site is located at 1232 North La Salle Street, Chicago, Illinois. It fronts 88 feet on La Salle Street and has a depth of 162 feet. This is an excellent location for a moderate priced hotel. It is near the loop, Lincoln Park and Lake Michigan.

Transportation is exceptionally good. Theaters and shops are in the immediate vicinity.

VALUATION The value of the security upon completion is conservatively appraised at \$502,000.

EARNINGS The gross annual earnings of the property are estimated at \$109,824. This estimate is on the extremely conservative basis of \$12 a room per week. At \$7.50 per week the rooms would provide a gross annual income sufficient to meet all obligations of the bond issue plus operating expenses and taxes. It is our belief that the actual earnings will be considerably in excess of our estimate.

After liberally deducting for operating expenses, taxes and allowance for any vacancies that may occur, we estimate the net annual income to be over 3½ times the maximum annual interest requirements.

We unhesitatingly recommend these bonds as a SAFE investment and offer them subject to prior sale when, as, and if issued and received by us, and subject to approval of Messrs. Ruben, Fischer, Neuser and Barnum, counsel for Leight, Holzer & Co.

Price 100 and interest to yield 6½%

Ask for Circular No. 1362

A Leight, Holzer & Co. Bond is a SAFE Investment

Leight, Holzer & Co.

Second Floor, Conway Building 121 West Washington Street
Phone Franklin 1170 Chicago, Illinois

Image 2: Advertisement for the Marshall Hotel (originally called the Park Plaza), October 1, 1926, *Chicago Daily Tribune*

Property name: Marshall Hotel
Illinois, County: Cook



Marshall Hotel
1232 North LaSalle Street
Chicago, Illinois

National Park Service
NR Photo Key



Upper Floor Plan

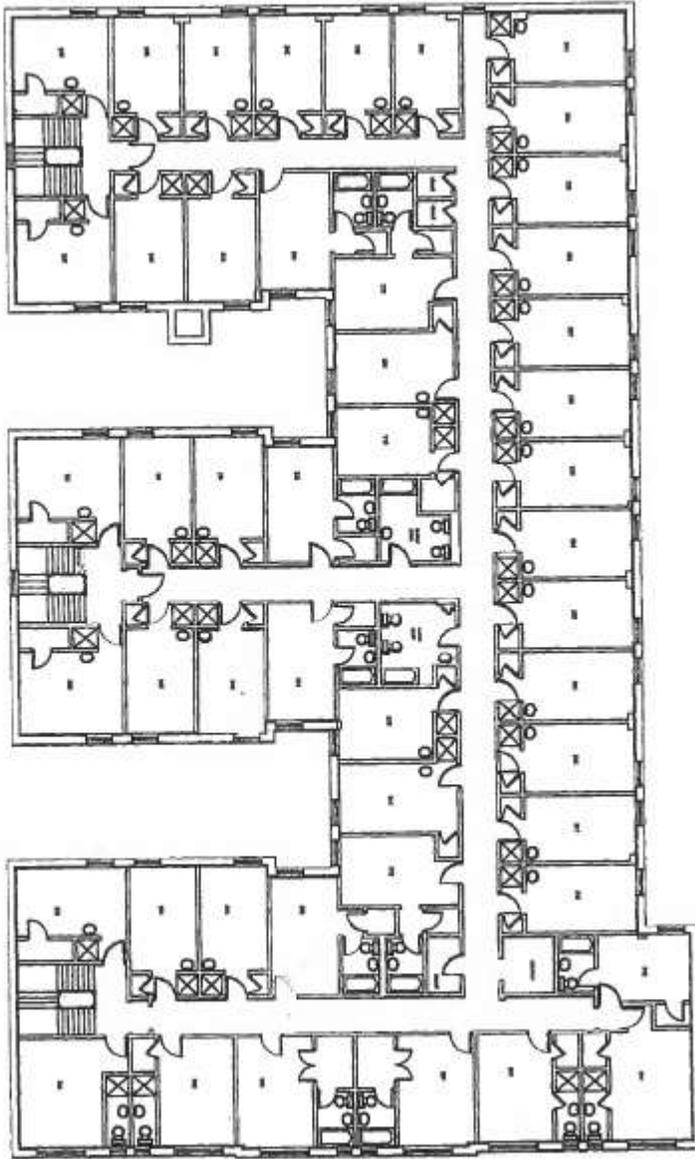


Image 3: Upper Floor Plan

Property name: Marshall Hotel
Illinois, County: Cook



Metropolitan Historic Preservation Act
Planning, zoning, equity, and revenue
to historic building development

Marshall Hotel
1232 North LaSalle Street
Chicago, Illinois

National Park Service
NR Photo Key



First Floor Plan

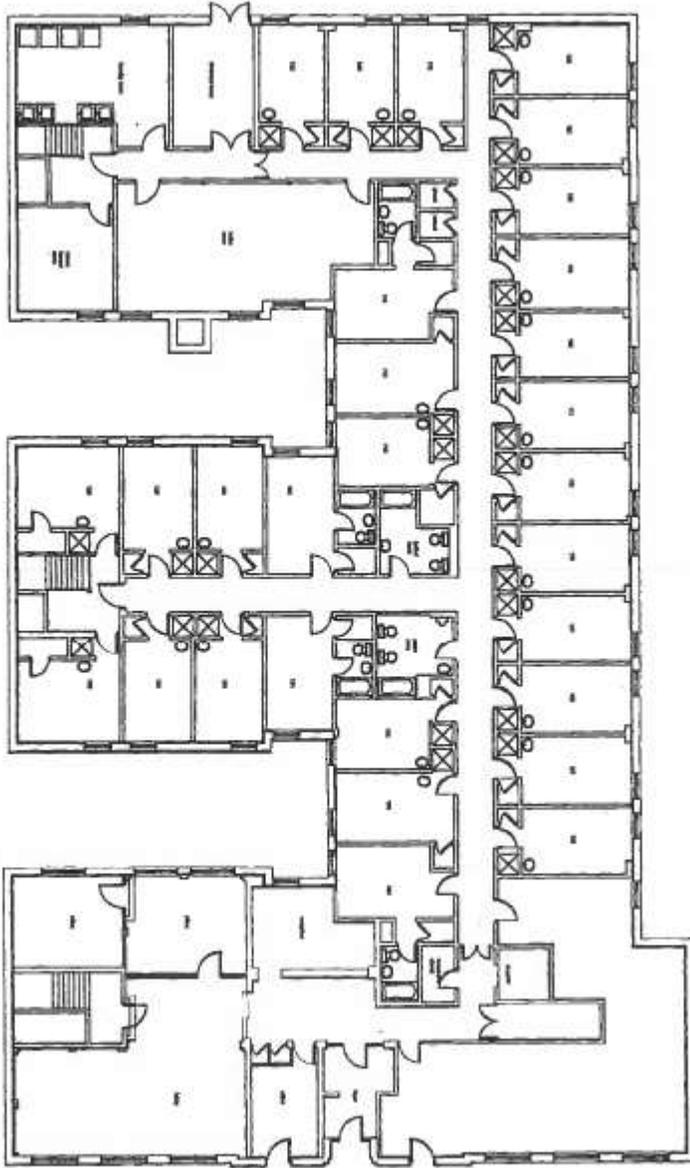


Image 4: First Floor Plan

Property name: Marshall Hotel
Illinois, County: Cook



Coordinates: 41.904833°, -87.633449°

Image 5: GIS Map