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## **Crain's Chicago Business**

### **New tenant signs at former North Michigan Avenue Bennigan's**

By Andrew Schroedter

(Crain's) — The owners of a popular Wicker Park pub plan to open a new watering hole in the former Bennigan's on North Michigan Avenue.

The 210-seat restaurant at 225 N. Michigan Ave. will be called Sweetwater Tavern & Grille, says Chris Bisailon, an officer with Bottleneck Management LLC, which also owns the Boundary Tavern & Grille, a 130-seat restaurant at 1932 W. Division St. that opened in 2007.

Chicago-based Bottleneck signed a 10-year lease for the 7,500-square-foot, street-level space, says Megan Covert, a leasing consultant with Chicago-based brokerage Stone Real Estate Corp., which represented the landlord, a client of New York-based Loeb Partners Realty LLC.

Expected to open in September, Sweetwater will feature large, flat-screen TVs for sports, craft beers and contemporary American cuisine, Mr. Bisailon says. Bottleneck opened its first bar, Trace, 3714 N. Clark St., in 2001.

On Michigan Avenue, Sweetwater's closest rival will be Houlihan's, 111 E. Wacker Drive, a restaurant chain based in Leawood, Kan.

If not for the recession, it's unlikely that small operators like Bottleneck could afford the rent on Michigan Avenue, says Gregory Kirsch, a principal in the Chicago office of New York-based real estate firm Newmark Knight Frank, who isn't involved in the deal.

"The soft economy has created fissures in the retail landscape," Mr. Kirsch says.

"This was a location we couldn't pass up," says Mr. Bisailon, who owns Bottleneck with Jason Akemann and Nathan Hilding, two classmates from Illinois Wesleyan University in Downstate Bloomington.

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