

'The Donald' trumpets his Chicago tower, cuts down Spire and Rosie

by Mike Ramsey

CHICAGO - Even billionaires have to drum up sales once in a while.

Mega-developer Donald Trump came to Chicago Thursday to hype his new residential high-rise amid what he said is a sluggish housing market. At a news conference, he also took swipes at a competing skyscraper project, the Chicago Spire, and at his celebrity nemesis, talk-show host Rosie O'Donnell.

The Trump International Hotel & Tower will rise 92 stories along the Chicago River, about a block west of the Magnificent Mile. The first 29 stories - comprising the hotel base - are nearly complete and will open in December. The last phase is supposed to be done in 2009.

"I think it's going to be maybe the finest building in Chicago, and that's what we're looking to do," Trump said near the dusty construction site.

He said real estate sales have slowed in the past year, but noted retailers are interested in shop space at the high-profile location. A project spokeswoman said 223 of 339 hotel units (condominiums that owners can rent out) are sold, while 378 of the 486 residences on the upper stories are spoken for.

Sales have totaled more than \$600 million, Trump said. Prices range from \$580,000 to more than \$9 million for a piece of Trump's building.

Asked about the headline-grabbing Chicago Spire planned for an area near Navy Pier, Trump said the 1,200 condominium building is impractical, given the slow real estate market, and has "zero chance of being built." The 150 floor Spire would be 2,000 feet tall, making it the highest building in North America.

Trump said he scaled back similar ambitious plans for his Chicago project following the Sept. 11, 2001, attacks that toppled New York City's World Trade Center.

"I would not want to be in a building that was that kind of a target," he said.

A representative for the Chicago Spire declined comment. The Chicago City Council recently approved plans for the twisting, sculptural building designed by architect Santiago Calatrava. Irish developer Garrett Kelleher

has said he will line up bank financing without pre-selling condos, which is considered unusual in the United States.

Trump also fielded questions about his ongoing feud with "The View" co-host O'Donnell, who is leaving the daytime talk show next month. The two have traded jabs for months.

"Rosie wears thin," Trump said. "Rosie will go onto another show and, like her first show, it'll fail."

Trump was accompanied by his adult children, including daughter Ivanka, who are involved in his Chicago building. His news conference was beset by high winds, prompting a joke from Trump about his much maligned hairdo. It stayed put.

"They did have to pick the windiest portion of this site," Trump quipped. "Everybody's checking to see whether or not my hair is real, and it is."

Trump suggested he does not have enough time to do another season of "The Apprentice," a television show in which young businesspeople competed to get a job with him.

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