



Chicago Mercantile Exchange

Address: 300 North Franklin Street

Date: 1927

Architect: Alfred S. Alshuler

Style: Beaux Arts/Art Deco
CHRS

Rating: Orange

Threat:

A demolition permit was issued for the structure in February of 2002, applied for by its owner, CC Industries, which is owned by Chicago's influential Crown Family. Neither the owners nor the city have taken any significant action to consider the many viable alternatives to demolition, or to offer a reuse plan that would save this important Loop structure. It is said that a new building is to be built on this site, yet no plan or even renderings of a plan have been produced. Preservation Chicago fears that the site will become yet another surface parking lot for the foreseeable future, in place of this landmark-worthy structure.

Fulfillment of Landmark Criteria:

The Chicago Mercantile Exchange meets a required number of the criteria established by the Chicago Landmarks Commission for preliminary landmark status.

Integrity: The building appears almost identical to the day it opened.

1. **Significant Architect:** Alfred S. Alschuler was a prolific Chicago architect during the first half of the 20th Century, with several of his creations being honored with official landmark status. Alschuler's most significant work is probably also his most prominent: The London Guarantee Building, at the corner of Wacker Drive and Michigan Avenue, sitting just across the river from the Wrigley Building, is a classic sight featured regularly as a symbol of Chicago. Other landmarks include the K.A.M. Isaiah Temple on the south side, several private homes on Ellis and Greenwood in the Kenwood Landmark District, and multiple buildings in the Motor Row Landmark District.
2. **Significant Architecture:** The Mercantile Exchange Building combines elements of both the classical Beaux Arts style as well as touches of the Art Deco style that was popular at the time of its construction in 1927. The successful melding of these two styles was rare at the time, and few examples remain in the Loop from this period. Elements of the Art Deco influence in the otherwise classical building can be seen in the gentle curve at the corners and the incised limestone relief panels that depict the activities for which the building was built. A close look at the panels reveals maids milking cows, as well as other barnyard activities that illustrate the Mercantile Exchange Building's purpose for trading on mercantile futures. Similar details can be seen inside at the elevator lobby where these themes are repeated in the marble and, most elegantly, in the bronze elevators.
3. **Critical Part of City's Heritage:** The Chicago Mercantile Exchange Building was the long-time home of the Chicago Mercantile Exchange (CME) until 1972 when it moved to larger and more modern quarters. Until then, 300 N. Franklin was the epicenter of commodities for the Midwest and the United States. The building was widely recognized by Chicagoans, and affectionately known as the "butter and egg building" during its heyday. The historical importance of this building to Chicago's economic history would only be eclipsed by the Old Stock Exchange Building: however, this building was senselessly demolished after much controversy in 1972.