

MEDIA RELEASE

Lendlease Celebrates the 1101 South Wabash Groundbreaking

(Chicago, IL, December 12, 2016)

On Friday, December 9th, executives from Lendlease, SB Yen Management Group, key project stakeholders, members of the Near South Planning Board and the local community gathered for the groundbreaking of 1101 South Wabash – Hilton Homewood Suites. Lendlease will serve as construction manager for the new 30-story high-rise mixed-use development located in Chicago's South Loop.

Designed by Lothan Van Hook DeStefano Architecture, the new 350,000 square foot structure will feature 196 hotel rooms on floors nine through 23 and 85 corporate suites on floors 24 through 29. Residential amenities include a fitness center located on level 30.

Building amenities are located on the eighth floor and include a swimming pool, hot tub, fitness center, continental dining area and an outdoor plaza. The building also offers a 70,983 square foot multi-story parking garage.

Construction is scheduled to complete in late 2018.

“We are honored to be chosen by SB Yen Management Group as the construction manager for 1101 South Wabash. The project marks our first collaboration together and is Lendlease's 12th project in the South Loop neighborhood,” said Bert Brandt, Senior Vice President and General Manager of Lendlease.

Since 1976, the Lendlease Chicago office has provided an array of construction services to an established and growing client base across all building sectors. Currently, the office is managing \$1 billion worth of projects throughout the area.

The Lendlease logo is a stylized, abstract shape composed of overlapping geometric forms in shades of green and yellow. The word "lendlease" is written in a lowercase, sans-serif font across the center of the logo.

lendlease

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About Lendlease

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 12,000 (June 2016) employees worldwide, Lendlease's capabilities span the property value chain.

The Americas region, headquartered in New York, offers core capabilities in development, construction, communities and investment management services. Our expertise covers multiple sectors including arts & culture, aviation, commercial, education, energy, government, healthcare, hotels & resorts, industrial, life science, military communities, mixed-use, multi-site, residential, senior living, telecommunications, transportation and urban regeneration.

We are committed to operating Incident & Injury Free wherever we have a presence, safely creating innovative and sustainable property solutions while forging partnerships and delivering maximum benefits to clients, investors and communities.

www.lendlease.com

About SB Yen Management Group

Chicago based Bert and Su Yen are veteran 30 year local Hoteliers with deep Chicago roots operating five local area hotels under multiple hotel brands. Bert and Su Yen have actively conducted Hotel operations in the South Loop since 1990. Each of their Hotels are solid performers reflecting their clear vision for Hotel service and personal hands-on management style with active participation in all aspects of hotel operations, finance and sales.

Bert and Su Yen excitedly announce their latest Hotel expansion and partnership with Hilton Hotels at 1101 South Wabash with construction of a new 30-story hotel tower. Together with their premier Chicago construction manager, Lendlease, Bert and Su Yen have worked closely together with local LVDA Architecture to craft this modern high-rise development. This Project will provide approximately 45 permanent positions and 550 construction jobs. This new Hotel property will actively compliment and bring new vitality to the rapidly developing and dynamic South Loop community.

