

MEDIA RELEASE

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Lendlease Development and Magellan Development Group Break Ground on 2 Residential Towers in Chicago's Lakeshore East

Cirrus, a 47-story, 363-unit condominium tower overlooking Lake Michigan, will be developed simultaneously with Cascade, a 37-story, 503-unit rental tower

CHICAGO (Sept. 18, 2019) — [Lendlease](#), a leading international property and infrastructure group, along with co-developer [Magellan Development Group](#), celebrated the groundbreaking of Cirrus, a 47-story, 363-unit luxury condominium tower at 211 N. Harbor Drive, along Chicago's lakefront in the Lakeshore East community. Scheduled to deliver its first residences in fall 2021, [Cirrus](#) will be developed simultaneously with Cascade, an adjacent 37-story, 503-unit rental tower, and Cascade Park, a publicly accessible green space that will provide an activated connection to the lakefront and Chicago Riverwalk.

Members of the development team gathered with local officials, including 42nd Ward Alderman, Brendan Reilly, to mark the start of construction at a public groundbreaking ceremony held Sept. 17.

"Cirrus and Cascade continue the exceptional legacy of Lakeshore East as development of the neighborhood nears completion on this prominent parcel where Lake Michigan meets the Chicago River," said Ted Weldon, newly announced Executive General Manager at Lendlease. "The towers' site-specific designs are intended to both maximize the beauty of the site and maintain continuity with surrounding buildings – all while delivering an urban lakefront residential experience that is distinctly their own."

Floor plans at Cirrus include one-, two-, three- or four-bedroom layouts, as well as two townhome residences at ground level and 15 penthouse residences – including one duplex – located on floors 42-47. Units will range in size from 650 to over 3,000 square feet and be priced from the mid-\$400,000s to over \$4 million.

All residences will showcase one of two curated finish palettes with several alternate options available. Floor-to-ceiling windows will maximize natural light while offering views of Lake Michigan, the Chicago River and downtown skyline.

Kitchens in each residence will be outfitted with Snaidero cabinetry; quartzite countertops; tile backsplashes; Gaggenau wall ovens, speed ovens and gas cooktops; Bosch built-in recirculating hoods; Gaggenau integrated refrigerators; Bosch integrated dishwashers; Dornbracht faucets; and Franke stainless steel undermount sinks with disposal.

Baths will also feature Snaidero cabinetry, quartzite countertops and Dornbracht faucets, as well as walk-in showers with niches and frameless glass doors.

“Since launching quiet marketing this spring, we’ve had the opportunity to introduce buyers to everything this lake- and river-adjacent location has to offer, with each season providing a new way to experience the urban intimacy of the Lakeshore East neighborhood,” said Leila Zammatta, senior vice president of sales for Magellan Development Group. “Those who have come through our temporary sales center also appreciate the upscale finishes and thoughtful configuration of our floor plans, as well as the range of sizes that make Cirrus ideal as either a full- or part-time city residence.”

Cirrus’ sweeping views of Lake Michigan are showcased in the design of the tower’s lobby, which features a wall of east-facing, floor-to-ceiling windows adjacent to a seating area and open, circular fireplace. The lobby, which will house a 24-hour concierge, connects to an outdoor terrace and separate pool deck with lounge seating, adjacent indoor wet lounge, cabanas and transparent glass partitions that allow residents to look out over the lakefront. Other lower-level amenities include private workspaces and conference rooms, a social lounge with fireplace, and conservatory overlooking Cascade Park. Additional offerings on the 41st floor round out the tower’s 48,000 square feet of amenity space. These include a wine cellar with tasting room, separate show and prep kitchens with a dining area and chef’s corner lounge, and an east-facing outdoor terrace with barbecue and fire pit.

Residents of Cirrus will also have access to amenities available to residents of Cascade, including an indoor lap pool, heat therapy pool and splash pad; children’s playroom; fitness center with adjacent yoga/spin studio, HIIT training area and locker rooms; massage and steam rooms; game room with golf simulator and billiards; screening room; shop space; music room; multi-purpose community room; dog-washing station; and indoor dog run.

All residents will enjoy access to Cascade Park, a publicly accessible, 0.8-acre green space designed by Claude Cormier + Associés. Featuring lush landscaping, passive wellness features, meandering pathways, outdoor living rooms for recreational use, terrace seating and a public dog run, the park will slope down from Harbor Drive to the tower’s base, creating a new connection to the Lakefront Trail and Chicago Riverwalk. Residents can also enjoy the nearby Lakeshore East Park, a 5-acre green space at the heart of the Lakeshore East neighborhood.

“With an abundance of quality homes and publicly-accessible green space just steps away from the best Chicago has to offer, Lakeshore East is an urban neighborhood like no other in the city,” said Sean Linnane, executive vice president for Magellan Development Group. “We’re especially proud to start work on Cirrus and Cascade – towers that, together, will serve as the lakefront cornerstone for a master planned community that has been defining for both our firm and the greater downtown.”

Designed by bKL Architecture, Cirrus and Cascade are the first of three towers that Lendlease and Magellan plan to develop at the northeast corner of Lakeshore East, where the lake meets the river. Together, they represent some of the final parcels in the Lakeshore East master plan, which has been under development for the past two decades.

Cirrus will include deeded, below-grade parking spaces, accessed via Harbor Drive, Lower Randolph Street and Lower Wacker Drive and housed in the podium shared with Cascade and, eventually, the third residential tower.

For more information on Cirrus, visit cirruscondos.com or call (312) 469-8090.

About Lendlease:

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 13,000 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers. Our integrated approach means we harness the expertise in infrastructure, design, development, investments and management to deliver a project from conception to completion.

In the US, Lendlease Development brings over 60 years of global experience to bear in urbanization, communities and infrastructure development. Leveraging our Urban Regeneration strategy, we are committed to delivering transformational projects in gateway cities that meet our vision To Create the Best Places, places to be enjoyed and celebrated - both today and in future generations.

www.lendlease.com

About Magellan Development Group:

Magellan Development Group is a family-owned company that was founded in 1996. To date, Magellan is the premier developer of mixed-use properties in Chicago and extending its footprint to other major U.S. cities, including Minneapolis, Miami, Nashville, and Somerville, MA.

From conception to completion, Magellan looks after all aspects of the development process and has unique experience in interrelated fields of real estate design, construction management, development, development consultation, architecture, leasing, sales and marketing.

Magellan is responsible for the Lakeshore East master plan and development, which is regarded as one of the most vibrant communities in the city of Chicago. The Lakeshore East community is an example of Magellan's commitment to environmentally-sensitive urban communities, innovative design and high-quality construction. Since its founding, Magellan Development has completed over 25 large-scale, residential and mixed-use projects.

For more information on Magellan Development Group, please visit: www.magellandevlopment.com

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Editors:

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Photo captions:

Cirrus and Cascade Groundbreaking: Executives from Lendlease and Magellan Development Group, along with 42nd Ward Alderman Brendan Reilly celebrated the groundbreaking of Cirrus Condominiums and Cascade Apartment Tower along the lakefront in Lakeshore East.

Cirrus Condominium Tower in Lakeshore East: Construction is officially underway on Cirrus, a 47-story, 363-unit luxury condominium tower at 211 N. Harbor Drive along Chicago's lakefront in the Lakeshore East community. Completion is slated for fall 2021.

Cascade: Cascade is a 37-story, 503-unit apartment tower that has broken ground in the Lakeshore East community.