

MEDIA RELEASE

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Lendlease and Magellan Development Group Top Off Pair of Residential Towers Along Lake Michigan in Chicago's Lakeshore East

Cirrus and Cascade will offer mix of for-sale and rental residences; adjacent Cascade Park to open ahead of schedule in summer 2021

CHICAGO (Jan. 13, 2021) — [Lendlease](#), along with [Magellan Development Group](#), today announced the topping-off of [Cirrus](#), a 47-story, 350-unit luxury condominium tower at 211 N. Harbor Dr., and Cascade, a 37-story, 503-unit luxury apartment tower at 455 East Waterside Drive, together representing one of the final phases of the Lakeshore East master plan in downtown Chicago. The developers also announced that adjacent Cascade Park, a publicly accessible green space connecting Cirrus and Cascade to the lakefront and Chicago Riverwalk, will open ahead of schedule in summer 2021. The buildings, designed by bKL Architecture, are two of three towers planned on the prominent site, where Lake Michigan meets the Chicago River.

“The virtually uninterrupted progress we’ve made on Cirrus and Cascade over the past year reflects the commitment we have made to downtown Chicago, and we are thankful for the hard work and diligence of every individual who helped achieve this milestone,” said Ted Weldon, executive general manager of development for Lendlease’s Chicago office. “With these buildings reaching their full height and Cascade Park taking shape, buyers and renters can preview the sweeping waterfront views and abundance of open space that will create a lakefront living experience rooted in community, wellness and sustainability.”

Priced from the mid-\$400,000s to over \$4 million, Cirrus condominiums include one-, two-, three- and four-bedroom floor plans ranging in size from 650 to over 3,000 square feet. Fifteen penthouse residences, including one duplex, are located on floors 42-47, while two townhome residences are located at ground level. All homes at Cirrus feature high-end finishes and access to 48,000 square feet of exclusive amenities, including a 41st-floor suite for indoor and outdoor dining and entertaining. The first residences will be delivered in fall 2021.

Cascade apartments will feature studio, one-, two, and three-bedroom floor plans. Featuring 9-foot-high ceilings, European cabinets, 6-inch-wide plank flooring, and an expansive suite of amenities housed on the 1st and 32nd floors of the tower. Pre-leasing will begin in the spring, with first move-ins expected this summer.

Residents of Cirrus and Cascade will also share access to additional amenity space housed in a podium connecting the two buildings overlooking adjacent Cascade Park. These amenities include 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 and outdoor dog runs. The podium also includes below-grade parking spaces for the development.

Cascade Park, the 0.8-acre green space designed by Claude Cormier + Associés, will feature lush landscaping, passive wellness features, meandering pathways, outdoor living rooms for recreational use, terrace seating and a dog run. Although privately developed and maintained, Cascade Park will serve neighbors in the surrounding community, establishing an activated connection to the lakefront and Chicago Riverwalk in two ways: its terraced landscape design that slopes from North Harbor Drive to Lower Lakeshore

Drive, and a new bike and walking path that connects Lakeshore East Park in the heart of the neighborhood to the Lakefront Trail.

“As a cornerstone of the Lakeshore East master plan, Cirrus and Cascade are situated on one of the most prominent sites in downtown Chicago, with protected lake, river and city views,” said Sean Linnane, executive vice president for Magellan Development Group. “The community’s range of floor plans and extensive amenity offerings prioritize connectivity to the outdoors and appeal to a wide spectrum of buyers and renters, from individuals and young families looking to establish their first home to empty-nesters who are leaving their suburban homes behind to enjoy urban life.”

For prospective buyers, the 3,000-square-foot Cirrus sales gallery, located at 408 E. South Water St., includes a full-size furnished model of one of the tower’s one-bedroom floor plans, as well as an additional full-scale kitchen from the larger two- and three-bedroom units. Together, these models provide buyers a glimpse of the two primary finish packages offered for all units at Cirrus; residences on the 28th level and above offer three additional finish packages as an upgrade. In addition, an expansive view wall showcases sightlines from nearly any perspective.

“We are delivering a truly realistic experience in our sales gallery, right down to incorporating the very windows that are used in the building to replicate the views residents can look forward to in their new home, as well as a community garden landscaped to mimic Cascade Park,” said Leila Zammatta, senior vice president of sales for Magellan Development Group. “This attention to detail is a reflection of what buyers can expect when living at Cirrus.”

Tours of the sales gallery are being conducted by appointment only to allow for social distancing and comply with all city and state mandates for COVID-19. For more information on Cirrus and to schedule a tour, visit cirruscondos.com or call (312) 469-8090. Pre-leasing for Cascade apartments will begin this Spring with pricing and availability information being made available at that time.

About Lendlease

Lendlease is an international property and investments group with operations in Australia, Asia, Europe and the Americas. Our purpose is to create value through places where communities thrive.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 11,000 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 placemaking expertise and integrated business model, we are committed to delivering transformational urbanization projects and investments in gateway cities that generate social, environmental and economic value.

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.magellanddevelopment.com

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Editors:

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Photo captions:

Cirrus and Cascade:

Lendlease and Magellan Development Group recently topped off Cirrus, a 47-story, 350-unit condominium tower, and Cascade, a 37-story, 503-unit apartment building, in Chicago's Lakeshore East community.

Cascade Park:

Cascade Park, downtown Chicago's newest public green space, will open in the summer 2021, improving the connection between the Lakeshore East neighborhood and the lakefront.

Cirrus Model Living Area:

The 3,000-square-foot sales gallery at Cirrus showcases the upscale finishes and stunning views featured in each of the development's 350 residences.

Click [HERE](#) to view additional photos and captions that accompany this story via Dropbox.

Time-lapse video of construction at Cirrus and Cascade is available.