

Lendlease completes first condo closings at The Reed at Southbank in Chicago's South Loop

41-story residential tower along the Chicago River features 216 new condominiums next to Southbank Park

(Chicago, August 16, 2023) – [Lendlease](#), a global integrated real estate group, announced today it has begun closings for the condominiums at [The Reed at Southbank](#), the 41-story residential tower at 234 W. Polk St. in Chicago's South Loop neighborhood. The second building in the developer's Southbank master plan along the Chicago River, The Reed is a hybrid residential building offering both rental and for-sale options.

"In the heart of downtown Chicago, The Reed stands out as a rare opportunity to own a riverfront home with nature at your doorstep yet steps away from nearby offices, universities, restaurants and cultural attractions," said Jon Cordell, director of development, management and operations, Central Region, Lendlease. "The lifestyle afforded by The Reed's design and location appeals to a wide range of buyers, all of whom benefit from extensive amenity offerings that far exceed those of most condominium high-rises."

For-sale homes, located on floors 23 through 41, comprise 216 of The Reed's 440 total residences. Ranging from 630 to 1,660 square feet, condos include one-, two- and three-bedroom floor plans priced from the low \$400,000s to \$1.4 million.

Located where the South Loop meets the Chicago River, The Reed's premier location features unparalleled skyline and riverfront views with access to the adjacent 2-acre Southbank Park and Chicago Riverwalk. In addition to offering convenient access to major highways and multiple modes of public transit, the location places residents a short walk from employers in adjacent neighborhoods including the Loop and West Loop. Residents can also enjoy the convenience of local restaurants and retailers in the vibrant neighborhood.

The Reed's aesthetic draws from the history of the area, particularly Printers Row, and is named for both reed pens and the grasses that grow along waterways. Designed by Perkins&Will, the modern-industrial motif is characterized by a sleek dark exterior that is extended to the units, which include 9-foot custom concrete ceilings and metal accents enhanced with luxury features such as floor-to-ceiling windows and 6-inch wide-plank hardwood flooring. The modern kitchens showcase Bosch appliances, quartz countertops,

a porcelain backsplash and large island with architectural steel legs. Baths feature custom-designed vanities and Kohler and Hansgrohe fixtures. Buyers can choose from three different finish packages. Select residences feature balconies showcasing views of the Chicago River and cityscape.

Condominium owners have exclusive access to a dedicated suite of amenities located on the second floor, including a fireplace lounge, show kitchen and flexible workspaces. A covered outdoor terrace on the building's northwest corner overlooks the adjacent river and Southbank Park, the publicly accessible green space at the center of the Southbank master plan that features its own riverwalk section linking Harrison and Polk streets.

Open to both apartment and condo residents, the eighth floor features a 15,000-square-foot outdoor amenity deck with a resort-style pool and cabanas, a sunning lawn and fire pits. Addressing heightened interest in outdoor entertaining, the deck also includes fully equipped kitchens and dining areas. The amenities continue indoors with an expansive fitness center connected to an outdoor exercise terrace, with dedicated HIIT and yoga spaces, and cardio and strength training equipment. Other offerings include a wet lounge, show kitchen and dining room; lounge room with TVs, billiards table and seating areas that can double as workspaces; virtual sports simulation room; salon; massage room; and media room.

Lendlease's thoughtful approach to amenities maximizes opportunities to activate spaces throughout the tower, including in the hospitality-inspired lobby featuring a fireplace, bar and seating for remote work and small social gatherings. The first floor also includes a 24-hour concierge, mail and package rooms, and bike storage. In addition, residents have access to EV charging spaces in the building's private parking garage.

"Few condominium buildings in Chicago, and certainly in the South Loop, offer the range and caliber of amenities available at The Reed, which is one of the reasons we've seen so much interest from buyers," said David Wolf, founder of Wolf Development Strategies, which is handling condominium sales at the building. "This development offers not only the low maintenance of condominium living and a plethora of amenities, but also a residential experience that is differentiated by walk-to-work access and connection to natural surroundings."

The Reed, like other multifamily buildings in Lendlease's portfolio, is built for LEED Gold, Fitwel and ENERGY STAR certifications to meet the company's high standards for sustainability and wellness. Lendlease plans to reach [absolute zero carbon by 2040](#) and building The Reed with a proprietary low-embodied-carbon concrete supports this goal. The development also continues Lendlease's partnership with The Roof Crop, which will install and maintain rooftop flower beds, U-Pick gardens and beehives from which honey will be harvested for use by residents and local businesses.

Prospective buyers can tour three furnished models at The Reed by appointment. For more information, call (312) 260-9797 or visit www.thereedsouthbank.com.

In the U.S., Lendlease's development business brings over 60 years of global experience



to bear in urbanization, communities and infrastructure development. Leveraging its placemaking expertise and integrated business model, the firm is committed to delivering transformational urbanization projects and investments in gateway cities that generate social, environmental and economic value.

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About Lendlease:

Lendlease (www.lendlease.com) is a globally integrated real estate group with operations in Australia, Asia, Europe and the United States. We create places where communities thrive. Headquartered in Sydney, Australia and listed on the Australian Securities Exchange (ASX:LLC), Lendlease has approximately 7,600 employees globally. Our core capabilities are reflected in our operating segments of Investments, Development and Construction. The combination of these three segments provides us with a sustainable competitive advantage in delivering innovative integrated solutions for our customers.

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Photo captions:

1. *The Reed Exterior:* The Reed is the second tower in Lendlease’s 7-acre Southbank master plan community in Chicago’s South Loop and includes both for-sale and rental homes. (Credit: Lendlease and Steven Caban)
2. *The Reed Condominiums Reed Club:* Residents of the 216 condominiums at The Reed enjoy access to owner-exclusive amenities, like the Reed Club, in addition to a full suite of indoor and outdoor amenities shared with apartment residents. (Credit: Lendlease and Steven Caban)
3. *The Reed Condominiums Model Kitchen:* Condominiums at The Reed feature open-plan kitchens with a choice of three different finish packages, Bosch appliances, quartz countertops and center islands. (Credit: Lendlease and Steven Caban)
4. *The Reed Condominiums Model Primary Bedroom:* Condominiums at The Reed include one-, two- and three-bedroom floor plans ranging from 630 to 1,660 square feet and priced from the low \$400,000s to \$1.4 million. (Credit: Lendlease and Steven Caban)
5. *The Reed Condominiums Outdoor Terrace:* Developer Lendlease took full advantage of The Reed’s adjacency to the Chicago River with amenities that offer views of and connection to the building’s natural surroundings, such as the owner-exclusive Outdoor Terrace tucked into the tower’s northwest corner. (Credit: Lendlease and Steven Caban)



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