

MEDIA RELEASE

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Lendlease Announces Promotion of Ted Weldon to Executive General Manager of Chicago Development

CHICAGO (Sept. 11, 2019) — [Lendlease](#), a leading international property and infrastructure group, today announced the promotion of Theodore T. Weldon III from senior vice president of development to executive general manager of development for Chicago. Ted previously reported to Tom Weeks, who has accepted a position with Rockefeller Group in New York City.

In his new role, Ted will manage Lendlease's robust pipeline of Chicago projects. These include [Southbank](#), a 7-acre neighborhood development along the South Branch of the Chicago River whose first tower, [The Cooper at Southbank](#), opened in fall 2018, as well as 845 West Madison, a two-tower mixed-use development in the West Loop being developed in partnership with The John Buck Company and Intercontinental Real Estate Corp. Later this month, Lendlease will celebrate the groundbreaking for two of three planned residential towers in the Lakeshore East neighborhood: [Cirrus](#), a 47-story, 363-unit condominium tower, and Cascade, an adjacent 37-story, 503-unit rental tower – both of which are joint ventures with Magellan Development Group.

"As a senior member of our leadership team who was instrumental in launching Lendlease's Chicago development business, Ted was a natural choice to fill this position," said Jason Alderman, President of Lendlease Development. "His intimate knowledge of each project, the integrated teams behind them, and the core principles that shape them will help ensure a seamless transition as we continue to grow as a company."

Ted's 30-year career as a real estate developer has included executive roles at RN Realty, Capstone Equity Corp. and Related Midwest (formerly LR Development Co.) Much of Ted's career has been spent working alongside Weeks, first as actuaries at Hewitt Associates in the mid-1980s, and then again at Related. During his time at Related, Ted worked on a number of high-profile condominium developments including Park Tower, 840 North Lake Shore Drive and 340 on the Park. Ted and Weeks left Related Midwest in 2007 to join Sailrock Development Ltd., which is the developer of the Sailrock resort in the Turks and Caicos.

After joining Lendlease as acquisitions director in 2015, Ted was responsible for management of the Lakeshore East project, which included overseeing the master planning, zoning/entitlements and predevelopment work for the new towers. He also assisted in advancing Lendlease's other two Chicago developments, Southbank and 845 West Madison. He was promoted to senior vice president and project director in October 2018.

Ted graduated with distinction from Carleton College with a Bachelor of Arts in mathematics. He received a full academic scholarship from the University of Iowa and graduated with a Master of Science in statistics.

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.

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Photo captions:

Theodore T. Weldon III: Ted Weldon has been promoted to executive general manager of development of Lendlease, with responsibility for managing Lendlease's robust pipeline of Chicago projects.