

Lendlease Launches Pre-Leasing for The Reed at Southbank in Chicago's South Loop

Development is second residential tower in Lendlease's 7-acre Southbank master plan along the Chicago River

Chicago, February 21, 2023 — [Lendlease](#), a leading global real estate and investment group, today announced the start of pre-leasing at [The Reed at Southbank](#), located at 234 W. Polk St. in Chicago's South Loop. A 41-story residential tower including rental and for-sale homes, The Reed is the second building Lendlease is developing as part of [Southbank](#), its 7-acre master plan community situated along the Chicago River.

"The apartments at The Reed are coming online at a time when interest from renters has never been higher and inventory of newly constructed units is historically low," said Ted Weldon, Executive General Manager of Development for Lendlease's Chicago office. "In contrast to the typical urban landscape, The Reed offers the best of both worlds with its connectivity to Southbank Park and the Chicago River, in addition to its premium finishes and amenities."

The Reed features 224 apartments on floors nine through 22, including studio to three-bedroom floor plans ranging from 544 to 1,417 square feet. Prices begin at \$2,160 for studios, \$2,230 for convertibles, \$2,500 for one-bedrooms, \$3,710 for two-bedrooms and \$5,325 for three-bedrooms. First move-ins are expected in late May.

In-unit finishes and features reflect the industrial-modern aesthetic of the building, including exposed concrete ceilings, wide-plank wood flooring and expansive floor-to-ceiling windows. Kitchens feature stainless steel appliances, honed black granite countertops and flat-panel, soft-close cabinetry with undercabinet lighting. Baths include frameless glass showers, quartz countertops and Hansgrohe and Kohler fixtures. Nine-foot ceilings optimize natural light and views of the downtown skyline, adjacent Southbank Park and Chicago River, per plan. Select units also include balconies.

A commitment to community and wellness inspired the shared amenities at The Reed, which are designed to foster connection among residents and serve as an extension of their homes. Located on the eighth floor, The Reed's 15,000 square feet of outdoor amenities include a pool, cabanas, sunning lawn and fire pits. Outdoor kitchens and dining areas allow residents to host dinners and other gatherings with views of the adjacent park and river.

The Reed also offers an expansive indoor-outdoor fitness center with dedicated HIIT and yoga spaces, as well as cardio and strength-training equipment. Other eighth-floor amenities include a wet lounge adjacent to the pool deck; show kitchen and dining room; lounge room with TVs, a pool table and seating areas that can double as workspaces; virtual sports simulation room; salon; massage room; and media room. A rooftop garden created in partnership with The Roof Crop will feature fresh flowers, U-Pick gardens and honey harvested for use by residents and local businesses.

Managed by Bozzuto, apartments at The Reed have a dedicated elevator bank within the tower's lobby, which includes a hospitality-style bar and lounge areas, multiple seating configurations that are ideal for remote work and small social gatherings, and 24-hour front desk service. The first floor also houses a mailroom with separate package rooms and bicycle parking. Garage parking includes 13 spaces equipped with electric charging stations.

In addition to regular programming organized by Bozzuto, apartment residents will benefit from Bozzuto's "Away From Home" program, which offers plant care, feline care, newspaper delivery and in-home package delivery.

At the center of the Southbank master plan is Southbank Park, a 2-acre publicly accessible green space that connects the neighborhood's residents to the Chicago River. Designed by Hoerr Schaudt, whose plan was implemented by Confluence, it features a central lawn, sustainable design elements and walkways that meander down to the riverfront. The riverwalk itself, envisioned as an extension of the Chicago Riverwalk, is programmed with a viewing platform, seating areas, natural stone amphitheater and a mural commissioned from local artist Ruben Aguirre. A water taxi stop is also planned.

The Reed is designed for LEED Gold, Fitwel and ENERGY STAR certification, sustainability and wellness designations that have been attained by the other multifamily developments in Lendlease's Chicago portfolio. Also, as part of the company's goal to achieve [absolute zero carbon by 2040](#), construction of The Reed incorporated several innovative sustainable practices, including the first Chicago application of an award-winning and proprietary low-carbon concrete.

"From its amenities to its location along the south perimeter of Southbank Park, The Reed evokes a sense of community and connection, which is at the heart of what we do at Lendlease," said Weldon. "Residents of The Reed will enjoy a home that supports their lifestyle within the building, with one of the city's greatest natural assets right outside their front door and easy access to all downtown Chicago has to offer. This encompasses major employment centers like Willis Tower and The Old Post Office, located just across the river, affording residents maximum flexibility with hybrid work schedules."

Pre-leasing for The Reed is currently underway within The Cooper at Southbank, the neighboring residential tower at 720 S. Wells St. that Lendlease completed in 2018 as the first building within the Southbank master plan. For more information on the pre-leasing center, which is open seven days a week, or to schedule a tour, call (312) 827-2647 or visit www.thereedsouthbank.com.

Pre-sales for the condominium residences at The Reed are also taking place out of The

Cooper, with a full kitchen buildout, bathroom finishes and scale model available for viewing. Condominiums are priced from the low \$400,000s and scheduled to be delivered in July 2023.

Contributing to the experiential nature of Southbank, The Cooper houses first-floor commercial space whose tenants include Hops & Scotch, a bottle shop that opened earlier this month, and Bubble & Brew, a family-owned coffee and bubble tea shop. Tatas Tacos, a local chain of Mexican restaurants, plans to open its fourth Chicago location at The Cooper later this year.

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 leading global real estate and investment group with operations in Australia, Asia, Europe and the Americas. Our purpose is to create places where communities thrive. Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 7,700 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.

About Bozzuto

Bozzuto is an experience-focused real estate company distinguished by its innovative developments, dedicated customer service, and top-rated workplace culture. With award-winning expertise in homebuilding, multifamily development, construction, and management, Bozzuto is devoted to delivering extraordinary experiences for those they serve.

Since its founding in 1988, Bozzuto has developed, acquired, and built more than 50,000 homes and apartments. Celebrating 34 years of creating sanctuary, Bozzuto currently manages 85,000 apartments and 3.2 million square feet of retail space across the U.S. www.bozzuto.com

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Image captions:

1. *Exterior-Facing South*: Located in Chicago's South Loop neighborhood, The Reed at Southbank

includes 224 apartments ranging from studios to three-bedrooms, with immediate access to the Chicago River and Southbank Park, a 2-acre publicly accessible green space.

2. *Outdoor Pool Dusk*: A commitment to community and wellness inspired the shared amenities at The Reed, which are designed to foster connection among residents and serve as an extension of their homes. Located on the eighth floor, The Reed's 15,000 square feet of outdoor amenities include a pool, cabanas, sunning lawn and fire pits.

3. *Living Room*: The industrial-modern interior design of the building is carried through to the individual apartments with elements like exposed concrete ceilings, columns and wide-plank wood flooring.

[Click here](#) to view a full gallery of interior and exterior renderings via Dropbox.