

## Lendlease welcomes first apartment residents to The Reed at Southbank in Chicago's South Loop

**Tower is second residential offering in firm's 7-acre Southbank master plan along the Chicago River**

(Chicago, June 8, 2023) – [Lendlease](#), a global integrated real estate group, announced today the start of move-ins for apartments at [The Reed at Southbank](#), a 41-story residential tower at 234 W. Polk St. in Chicago's South Loop neighborhood. A hybrid multifamily building that includes both rental and for-sale homes, The Reed is the second residential high-rise in Lendlease's 7-acre [Southbank](#) master plan community, which has revitalized several blocks of land along the Chicago River.

"Response during our pre-leasing period this spring reiterated the high level of demand for the differentiated residential experience The Reed was designed to deliver," said Jon Cordell, Director of Development Management and Operations, Central Region, Lendlease. "With its striking façade and location that puts the natural beauty and recreation of Southbank Park and the Chicago River right at its residents' doorstep, not to mention a walkable commute to the Loop and West Loop, The Reed truly stands out among new-construction offerings downtown."

At The Reed, 224 of the 440 total residences are apartments, located on floors nine through 22. Apartments include studio, convertible, one-, two- and three-bedroom floor plans ranging from 544 to 1,417 square feet, with monthly rents starting at \$2,205 for studios and convertibles, \$2,610 for one-bedrooms, \$3,880 for two-bedrooms and \$5,430 for three-bedrooms.

Inspired by the literary history of Printers Row, the development's name is a reference to both reed pens and the grasses that grow along waterways like the Chicago River. The Perkins&Will-designed high-rise features an industrial-modern aesthetic, with a sleek dark exterior that transitions seamlessly through to interiors, which showcase 9-foot custom-finish concrete ceilings, wide-plank wood flooring and expansive floor-to-ceiling windows.

Apartment kitchens include stainless steel appliances, honed black granite countertops and flat-panel, soft-close cabinetry with undercabinet lighting. Baths feature frameless glass showers, quartz countertops and Hansgrohe and Kohler fixtures. Residences offer views of the downtown skyline, adjacent Southbank Park and Chicago River, per plan, and select units also include balconies.

Outdoor amenities take advantage of The Reed's river-adjacent location at the southern boundary of Southbank Park, a 2-acre green space developed and maintained by Lendlease as an amenity for both residents and neighbors in the surrounding community. Located on the eighth floor overlooking the park and Chicago River, the 15,000-square-foot amenity deck includes a pool, cabanas, sunning lawn and fire pits; open-air fitness area; and outdoor kitchens and dining areas for entertaining.

For indoor amenities, The Reed offers an expansive fitness center that connects to the outdoor exercise area and includes dedicated HIIT and yoga spaces, as well as cardio and strength-training equipment. Also housed on the eighth floor are 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.

The indoor amenities extend to the building's lobby, which includes a fireplace, hospitality-style bar and variety of seating configurations for remote work and small social gatherings. This first-floor space also includes a 24-hour concierge, mailroom and separate package room, and bicycle storage. Garage parking includes 13 spaces equipped with electric vehicle charging stations.

Apartments at The Reed will be managed by Bozzuto, which will provide renters with "Away from Home" services including plant care, feline care, newspaper delivery, in-home package delivery and more.

Like other multifamily buildings in Lendlease's portfolio, The Reed is designed to achieve LEED Gold, Fitwel and ENERGY STAR certification, a reflection of the company's focus on sustainability and wellness. The first building in Chicago to use a proprietary low-carbon concrete during construction, The Reed supports the company's goal to achieve [absolute zero carbon by 2040](#). Lendlease also will continue its ongoing partnership with The Roof Crop at The Reed, whose green rooftop will house flower beds and U-Pick gardens, as well as apiaries from which honey will be harvested for use by residents and local businesses.

A sustainable element of the entire South Loop community, Southbank Park features a central lawn, naturalized design elements and walkways that meander down to the riverfront. The riverwalk was created as an extension of the Chicago Riverwalk and includes a viewing platform, seating areas, natural stone amphitheater and mural commissioned from local artist Rubén Aguirre. A water taxi stop is also planned, as is the eventual extension of the Riverwalk to Chinatown. The park was designed by Hoerr Schaudt, whose plan was implemented by Confluence.

The opening of the apartments coincides with new retail offerings at Southbank. They include Hops & Scotch, a bottle shop from the owners of South Loop Market, and Bubble & Brew, a family-owned coffee and bubble tea concept. Both are located in the ground-floor retail space at The Cooper at Southbank, the first tower developed by Lendlease in the Southbank master plan. The multi-phase project leverages the firm's integrated



platform, which encompasses its Investment Management, Development and Construction business units.

“The Reed continues the momentum we established in the South Loop with the development of The Cooper and Southbank Park,” said Cordell. “With new restaurants and retail in and around Southbank, and an increasingly diverse mix of housing options – all with immediate park and river access and just steps from major employment centers like the Old Post Office and Willis Tower – there’s growing interest in this fast-changing corner of downtown.”

Furnished models and a new leasing center in the building are now available for tour seven days a week. Appointments are preferred, but walk-ins will be accommodated based on availability. For more information or to schedule a tour, call (312) 260-9797 or visit [www.thereedsouthbank.com](http://www.thereedsouthbank.com).

Pre-sales for condominiums at The Reed continue at the sales gallery on the 29<sup>th</sup> floor of The Cooper. In addition to a virtual tour, prospective buyers can view a full kitchen buildout, bathroom finishes and scale model of the building. The for-sale residences are priced from the low \$400,000s, with first move-ins in July.

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](http://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 7,800 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.

**Photo captions:**

1. *The Reed Exterior:* Of the 440 units at The Reed at Southbank, 224 are apartments,



which recently welcomed first move-ins. The high-rise, pictured on the right, is the second tower developed by Lendlease as part of its 7-acre Southbank master plan. (Credit: Steven Caban)

2. *2-Bedroom Model*: Apartments at The Reed include studio, convertible, one-, two- and three-bedroom floor plans ranging from 544 to 1,417 square feet. Residences showcase 9-foot custom-finish concrete ceilings, wide-plank wood flooring and well-appointed kitchens that embrace the building's industrial-modern aesthetic. (Credit: Steven Caban)

3. *Outdoor Pool*: A 15,000-square-foot amenity deck overlooking the adjacent river and park houses a pool, cabanas, sunning lawn, fire pits, open-air fitness area, and outdoor kitchens and dining areas. (Credit: Steven Caban)

Click [here](#) to access high-resolution versions of the above images, all of which should be credited to Steven Caban. A full gallery of interior and exterior renderings, which should be credited to Lendlease, is available [here](#).

