

Lendlease Tops Off The Reed at Southbank in Chicago's South Loop

High-rise is first in Chicago to utilize proprietary low-carbon concrete – one of numerous sustainability features

(CHICAGO, July 26, 2022) — [Lendlease](#), a leading global real estate and investment group, announced today it has topped off [The Reed](#), its 41-story, 440-residence community at 234 W. Polk St. in Chicago's South Loop. Situated along the Chicago River, the Perkins and Will-designed tower is the second residential building and first for-sale offering within Lendlease's 7-acre [Southbank](#) master plan, which also has enhanced the riverfront with public amenities including a 2-acre Southbank Park and a riverwalk that links to the waterway's Main Branch.

"As The Reed has risen, so has the resurgence of interest in urban living, with buyers and renters showing a clear preference for developments whose locations, like Southbank, strike the right balance between walkability and connectivity to the natural world," said Ted Weldon, executive general manager of development for Lendlease's Chicago office. "Thanks to the hard work and dedication of the nearly 250 tradespeople who have worked more than 220,000 hours on this project, prospective residents can see how well The Reed integrates with its surroundings, providing immediate park and river access."

The Reed features 216 condominiums – located on level 23 through 41 – and 224 apartments, with delivery scheduled for Summer 2023. The one-, two- and three-bedroom for-sale homes range from 630 to 1,670 square feet and are priced from the low \$400,000s to \$1.4 million.

Residents of The Reed will enjoy views of the downtown skyline, adjacent park and river, and Lake Michigan, per plan. The industrial-chic aesthetic, exemplified with the use of 9-foot concrete ceilings, exposed columns and dark metal detailing throughout units, is refined and balanced with high-end finishes like floor-to-ceiling windows, 7-inch wide-plank hardwood flooring; modern kitchens with Bosch appliances, quartz countertops, a porcelain backsplash and expansive island with architectural steel legs; and baths appointed with custom-designed vanities and Kohler and Hansgrohe fixtures.

Amenities for both owners and renters at The Reed reflect Lendlease's commitment to community and wellness, supporting resident lifestyles in a variety of ways. For example, the resort-style pool deck allows residents to entertain al fresco with its outdoor kitchen, grilling stations, and dining and seating areas. Indoors, residents can connect in the living lounge room with TVs, a pool table and seating areas. For those working from home, communal seating areas double as workspaces. Resident wellness is supported by an

indoor/outdoor fitness center with dedicated HIIT and yoga spaces, as well as cardio and strength-training equipment. Other amenities include fire pits and berms for sunbathing in the outdoor space, an indoor wet lounge adjacent to the pool deck, show kitchen, virtual sports simulation room, and salon and massage rooms. The Reed also offers private garage parking.

Exclusive to condo owners is a second-floor amenity suite – overlooking Southbank Park – featuring a fireplace lounge, separate show kitchen, flexible workspaces and an outdoor terrace on the building’s northwest corner offering views of the park, river and skyline.

Demonstrating Lendlease’s global commitment to sustainability – the firm is targeting [absolute zero carbon by 2040](#) – The Reed is the first Chicago high-rise to utilize a proprietary low-carbon concrete developed by McHugh Concrete to address the developer’s sustainability goals. According to McHugh, in replacing a portion of the Portland cement used in most concrete mixes with waste materials that would otherwise end up in landfills, The Reed’s total embodied carbon for concrete was reduced by over 32% compared to standard mixes, with the product expected to last 30 years longer than conventional concrete. In addition, the construction team utilized solar-powered conference rooms to reduce the carbon footprint.

In support of Lendlease’s Mission Zero commitment, the company performed a Climate-Related Risks & Opportunities Assessment for The Reed to inform an approach to climate change mitigation. In addition, Lendlease is targeting LEED Gold and Fitwel certification, as it has successfully done with its other Chicago multifamily developments.

An outcome of Lendlease’s core value of safety, precast concrete stairs were created at the ground level and then lifted into place, providing a safe stair access to the working decks. Additionally, Lendlease tested the use of a secondary screen to allow workers to freely install window wall components without the use of a manipulator and safety cables, which has provided an effective and safe environment for the team.

“At a time when the construction industry has faced significant challenges with supply chain disruption and workforce shortages, we and our partners have achieved a project timeline that has taken The Reed from groundbreaking to topping off in less than a year. Beyond the incredible progress our integrated construction team and subcontractors have made on this highly anticipated building are the several innovations that have improved the sustainability and safety of the project,” said Kinjal Patel, general manager of construction for Lendlease’s Chicago office. “These advancements underscore our commitment to projects throughout their lifecycle and establish best practices that can be implemented in other developments.”

Located on the penthouse level of The Cooper at Southbank (720 S. Wells St.), adjacent to The Reed, the sales gallery is open daily by appointment only. Through Lendlease’s popular Lease + Buy program, buyers have the ability to rent at The Cooper until their new home is delivered, with 50% of their rent – up to 2.5% of the purchase price – recouped as a credit at closing.

“As the first for-sale building offering in the Southbank community, The Reed continues to draw excitement from prospective buyers, especially as they have been able to look out

the windows of our adjacent sales center and see the tower reach its full height,” said David Wolf, president and CEO of Wolf Development Strategies, the exclusive sales and marketing firm for the condominiums. “That progress, along with the addition of new retail and restaurant concepts next door at The Cooper, have demonstrated how Southbank will continue to grow and evolve as a sustainable riverfront community unlike any other in downtown Chicago.”

For more information or to schedule an appointment to review presale offerings, call (312) 260-9797 or visit www.thereedsouthbank.com. Additional details on Southbank are available at www.southbankchicago.com.

In the US, 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 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 8,200 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.

For additional information, contact:

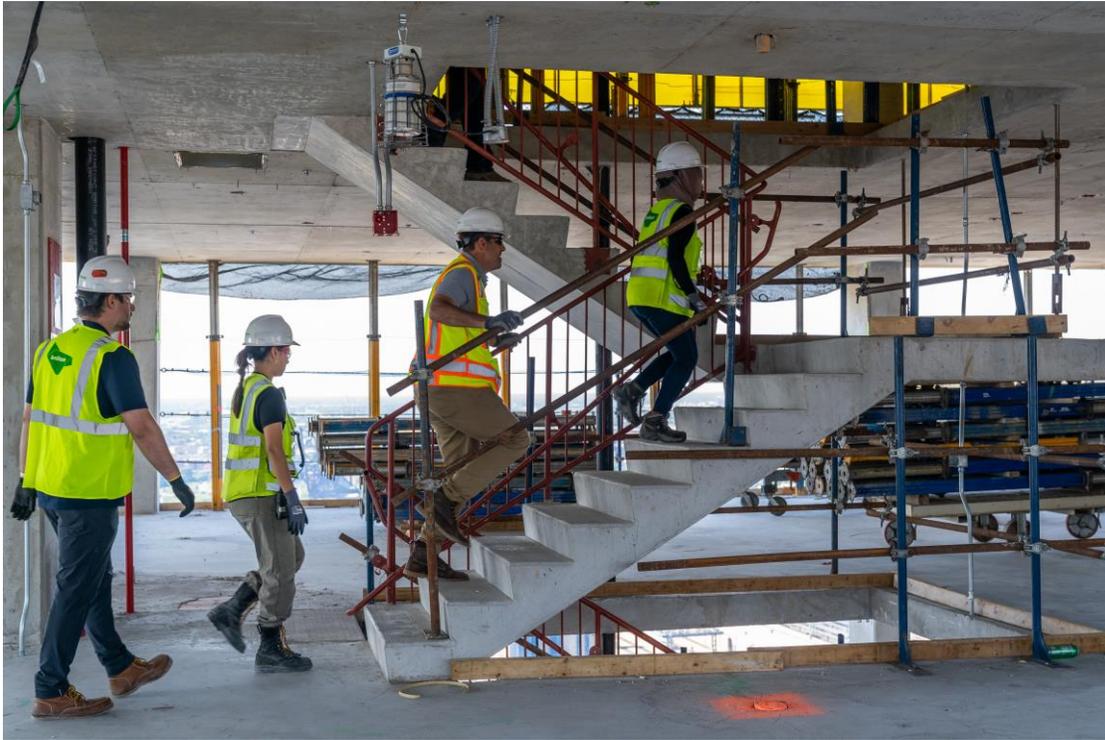
Tom Reller
Head of Communications, Americas
tom.reller@lendlease.com
+1 215 584 0409

Image captions:

1. *The Reed Topping-Off.* Developer Lendlease recently topped off The Reed at Southbank, a 41-story residential tower that brings the first for-sale residences to Lendlease’s 7-acre Southbank development in Chicago’s South Loop.



2. *Safety Innovations At The Reed.* Precast concrete stairs provide safe stair access to working decks, one of several innovative construction practices Lendlease implemented on the jobsite to promote worker safety.



3. *The Reed at Southbank.* At 41 stories, The Reed at Southbank offers sweeping views of the adjacent Chicago River, Southbank Park, downtown skyline and Lake Michigan, per plan.

