



## **Tishman Speyer and Common launch Kin in Long Island City**

April 02, 2019 - Owners Developers & Managers

Jackson Park, Long Island City - Queens, NY

New York, NY Tishman Speyer and Common have launched Kin, one of the country's first residential brands made for families living in and near cities. Kin buildings will feature custom-designed shared spaces with family programming and events, on-demand childcare and more. Innovative technology and considered physical spaces will allow Kin to enable families to meet, raise their children together, share resources and ultimately live better.

Inspired by the belief that urban families live better when they're part of a strong community, Kin will create and manage multi-family buildings purpose-built for families and supported by state-of-the-art technology. This includes building ground-up new developments as well as implementing Kin's community, programming, and technology in existing multi-family buildings, providing a variety of family-driven amenities not seen anywhere else in the country. Combining Tishman Speyer's leading mixed-use development platform with Common's signature hands-on approach to end-to-end technology-enabled property management, Kin will address the difficulties of raising a family in and around cities.

"We are focused on meeting the needs of America's rapidly changing cities and the people who live in them," said Rob Speyer, CEO and president of Tishman Speyer. "Kin is a natural extension of our ongoing efforts to ensure people can access the lifestyle they crave in and around our nation's urban centers. We partnered with Common to create this new model for young parents who prefer to stay in cities and want community, support, amenities and tech infrastructure to help them navigate the demands of parenting."

"As a parent of two young children in New York City, I know the challenges firsthand and how truly isolating it can feel. Parenting should be a community experience, and we wanted to create a place where families can make connections with people going through the same problems, experiences, and joys," said Brad Hargreaves, Founder and CEO at Common. "We identified a real need for families living in cities, which became a natural progression for Common as our coliving members get older and start families. Partnering with an industry titan like Tishman Speyer is the perfect way to bring this solution to millions of people across the country, and enhance urban living for a generation of parents."

Today, families are favoring cities over the suburbs, choosing shorter commutes and walkable neighborhoods, and as a result, community and childcare can become costly and hard to find. In a national survey of city-dwelling families, Common and Tishman Speyer found the cost of childcare and community as respondents' top family concerns. Additionally, more than half of survey respondents highlighted that family support systems are often far away, with less than 15% of families using grandparents and relatives as their primary method of childcare. The vast majority of families are extremely eager for shared experiences where they live, providing opportunities to bring children and parents together from all different households. Kin will fill this gap, enabling families to share resources and live better.

Kin will provide the following to families:

- **Community:** The close proximity of families within a building coupled with the power of technology will allow for the sharing of resources, ranging anywhere from nannies to toys, driving affordability. Kin families will be able to meet, make connections and foster tight communities with individuals going through the same life stage through building-specific events like swimming lessons, holiday parties, cooking classes, and more.
- **Convenience:** Kin will provide parents with much needed conveniences, such as daycare drop-off, stroller parking, on-demand child care, and personalized in-unit cleaning, allowing them to spend more time with their families.
- **Value:** Kin buildings will also be purpose-built and designed for families, inherently providing value over traditional apartments typical in major cities.

Kin will launch its innovative technology and community platform in Long Island City this May, and will expand nationally in the coming years. At its first property, Jackson Park, residents who choose to join the Kin community will pay a monthly fee for access to the Kin app and its suite of family-oriented services and programming. Jeff Mandel, senior managing director of US Acquisitions, spearheaded the development of Kin at Tishman Speyer and will sit on Kin's advisory board. Britt Zaffir led the initiative within Common and will serve as Kin's general manager.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540