



## **Lendlease breaks ground on 1 Java Street - largest residential geothermal building in New York**

May 16, 2023 - Owners Developers & Managers



Shown (from left) are: Steve Sommer, executive GM and president, East Coast construction, Lendlease US;

Ben Byrne, portfolio manager, investments, Lendlease US; Scott Walsh, New York development director and vice president, Lendlease US;

Monique Henley, executive GM, East Coast development, Lendlease US;

and Matt Wallace, acting managing development director and executive GM development operations, Lendlease US.

photo credit: David Joshua Ford

Brooklyn, NY Lendlease and joint venture partner Aware Super have started construction on 1 Java St., an 834-unit residential development along the Greenpoint waterfront that, upon completion, will be New York State's largest geothermal residential building.

As Lendlease's first rental multifamily project in New York, the integrated development will harness Lendlease's investment management, development and construction business expertise. Joining Lendlease for the groundbreaking ceremony were project and community partners.

In addition to featuring the geothermal system, which is believed to be one of the largest geothermal residential buildings in the U.S., 1 Java St. will be fully electric and use no natural gas. Together, these features align with Mission Zero – Lendlease's goal of achieving absolute zero carbon across

scopes 1, 2 and 3 by 2040 – and ensure 1 Java St. will meet or exceed Local Laws 97 and 154, both of which are part of New York City’s pioneering decarbonization legislation.

Slated for completion in late 2025, 1 Java St. will set aside 30% of units as affordable housing under the Affordable New York Housing Program. To fully integrate with the surrounding community, the development will feature a new public waterfront esplanade with a living shoreline and direct access to the India St. Pier, which was improved as part of the project and is served by the East River Ferry. 1 Java St. will also offer 13,000 s/f of neighborhood-oriented retail space.

Shown (from left) are: Scott Walsh, New York Development director and vice president, Lendlease US;

Monique Henley, executive general manager, East Coast Development, Lendlease US;

Steve Sommer, executive general manager and president, East Coast Construction, Lendlease US;

and Matt Wallace, acting managing development director and executive general manager development operations, Lendlease US.

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“Lendlease is bringing the full weight of its investment management, development and construction expertise to this integrated project, which demonstrates our global commitment to creating inclusive communities on prominent sites with unrealized potential,” said Claire Johnston, CEO, Lendlease USA. “1 Java St. pushes the boundaries of what is possible for socially and environmentally sustainable living in New York.”

“We are privileged as a joint venture partner alongside Lendlease to be overseeing the development of 1 Java St.,” said Alek Mislev, senior portfolio manager – Property, Aware Super. “It will be a beacon for Brooklyn’s waterfront and future decarbonization initiatives and is another wonderful example of how we can responsibly generate strong returns for our global property portfolio.”

Designed by Marvel, 1 Java St. will comprise five interconnected buildings on a full city block. These include two towers facing the East River at 37 stories and 20 stories tall, a six-story building facing West St., a 10-story building facing India St. and a six-story building facing Java St.

1 Java St. represents the sixth project developed and operated as part of the Aware Super and Lendlease joint venture Americas multifamily portfolio, which achieved net zero carbon in 2021. The joint venture’s stabilized assets were also recently recognized byGRESB as Regional Sector Leader for superior ESG performance.