



Ivanhoë Cambridge and Callahan Capital acquire Three Bryant Park for \$2.2 billion; Harmon of Eastdil Secured acted as broker for the 1.2 million s/f office property

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Ivanhoë Cambridge and its partner, Callahan Capital Properties, have acquired a 100% interest in the 1.2 million s/f Three Bryant Park Midtown office property for \$2.2 billion.

Located at 1095 Avenue of the Americas between 41st and 42nd St., Three Bryant Park is one of the most prominent office properties in New York City. Firms at the property include MetLife, Verizon and Dechert LLP, among others.

"The opportunity to acquire a truly iconic property like Three Bryant Park is extremely rare," said Arthur Lloyd, executive vice president, global investments Ivanhoë Cambridge.

"As we redeploy capital that has been rotated out of non-core assets globally, Three Bryant Park represents a cornerstone of our expanding U.S. office platform. The property is 97% leased for the long term to a roster of high-credit quality tenants. It fits perfectly into our investment strategy of building a diversified portfolio of top-quality office properties in gateway U.S. office markets."

Tim Callahan, CEO of Callahan Capital Properties, said, "When we considered the quality and unique characteristics of this property, along with the continued enhancements in the immediate area around Three Bryant Park, it was clear this is a compelling long-term investment opportunity. We continue to be very pleased with the progress we have made in expanding our U.S. office platform with Ivanhoë Cambridge, which now totals almost 5 million s/f in New York City and over 10 million s/f nationally."

According to previously published articles, Doug Harmon of Eastdil Secured, LLC was the broker. Ivanhoë Cambridge leverages its high-level expertise in all aspects of real estate including investment, development, asset management, leasing and operations, to deliver optimal returns for its investors. Its assets, held through multiple subsidiaries and located mainly in Canada, the United States, Europe, Brazil and Asia, totaled more than Canadian \$40 billion as of December 31, 2013. Its portfolio consists mainly of shopping centers, office and multiresidential properties. Ivanhoë Cambridge is a real estate subsidiary of the Caisse de dépôt et placement du Québec one of Canada's leading institutional fund managers.

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