



**Ivanhoé
Cambridge**

Caisse de dépôt et placement
du Québec

**CALLAHAN
CAPITAL
PROPERTIES**

NEWS RELEASE

**Ivanhoé Cambridge and its Partner Callahan Capital Properties
Acquire 125 South Wacker Drive in Downtown Chicago**

Montreal, Quebec, Canada and Chicago, Illinois, [May 11, 2017] – Ivanhoé Cambridge and its partner Callahan Capital Properties announced today that they have closed on the acquisition of 125 South Wacker Drive in downtown Chicago, for approximately US\$145 million.

Arthur Lloyd, President, Office, North America, Ivanhoé Cambridge said: “125 South Wacker Drive is an excellent complement to our Chicago office portfolio composed of premier properties located in the West Loop, Central Loop and River North.”

Tim Callahan, Chief Executive Officer of Callahan Capital Properties, noted: “We are very excited with the opportunity to leverage 125 South Wacker Drive’s premier location and physical attributes with our planned upgrades to the lobby, elevators and amenity spaces. With these enhancements, 125 South Wacker will become a truly modernized office environment for current and future tenants.”

About 125 South Wacker Drive

125 South Wacker Drive is a 576,000-square foot, 31-story office tower ideally situated at the corner of South Wacker Drive and West Adams Street in Chicago’s West Loop submarket. The Property’s strategic Wacker Drive location is just one block from Union Station, less than three blocks from Ogilvie Transportation Center and only two blocks from a major CTA L stop. It enjoys immediate proximity to major highways and numerous CTA bus lines. The property offers a variety of tenant amenities, including a fitness center, conference center, quick serve restaurant and financial services. Originally constructed as a headquarters facility for Northern Trust, the Property benefits from above-standard construction quality.

About Ivanhoé Cambridge

Ivanhoé Cambridge, a global real estate industry leader, invests in high-quality properties and real estate companies in select cities around the world. It does so prudently, with a long-term view to generate optimal, risk-adjusted returns. Founded in Quebec in 1953, Ivanhoé Cambridge has built a vertically integrated business across Canada. Internationally, the Company invests alongside key partners and major real estate funds that are leaders in their respective markets.

Through subsidiaries and partnerships, Ivanhoé Cambridge holds interests in nearly 800 buildings, primarily in the residential, office, retail and logistics real estate sectors. Ivanhoé Cambridge held approximately C\$56 billion in assets as at December 31, 2016. The Company is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada’s leading institutional fund managers. For more information: ivanhoecambridge.com.

About Callahan Capital Properties (CCP)

Callahan Capital Properties (“CCP”) is a real estate private equity firm focused exclusively on the acquisition and management of high-quality office properties in the central business districts of major U.S. gateway cities. Together with its strategic partner, Ivanhoé Cambridge, CCP’s office platform currently totals almost 16 million square feet, with properties located in New York, Boston, Chicago, Seattle, Denver and Los Angeles. For more information: callahancp.com.

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