



**Ivanhoé
Cambridge**

Caisse de dépôt et placement
du Québec

**CALLAHAN
CAPITAL
PROPERTIES**

PRESS RELEASE

FOR IMMEDIATE RELEASE

Ivanhoé Cambridge and its partner Callahan Capital Properties Acquire 85 Broad Street in Downtown Manhattan

Montreal, Quebec, Canada and Chicago, Illinois, May 30, 2017 – Ivanhoé Cambridge and its partner Callahan Capital Properties announced today that they have acquired 85 Broad Street, a prestigious office building in Downtown Manhattan, New York, for approximately US\$650 million.

Arthur Lloyd, President, Office, North America, Ivanhoé Cambridge said: “We are proud to acquire such a high-quality, marquee property. 85 Broad Street features state-of-the-art building services and amenities and appeals to both traditional and TAMI users. This acquisition expands our footprint and brings our New York office portfolio to more than 6.7 million square feet.”

Tim Callahan, Chief Executive Officer of Callahan Capital Properties, noted: “85 Broad Street represents our first acquisition in Downtown Manhattan. We believe downtown offers tremendous long-term growth potential given the immense public and private investment that continues to attract a broad array of businesses and residents.”

About 85 Broad Street

85 Broad Street is a 1.1-million-square-foot office tower situated on the full block of Broad Street between South William and Pearl streets. With 115 feet of frontage along Broad Street, the property stands 30 stories tall. The recent capital improvement program focused on elevating existing building amenities and adding state-of-the-art building services. They carry an abundance of conveniences into the office, including a high-end bike room, an expansive wellness center, conference facilities and food offerings.

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 17 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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