

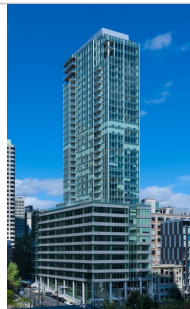
KEVRIC ANNOUNCES SALE OF TWO PROPERTIES TO BLACKSTONE REAL ESTATE

Français



NEWS PROVIDED BY
Kevric Real Estate Corporation →
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MONTREAL, April 1, 2022 /CNW Telbec/ - Blackstone Real Estate acquires two properties and expands its partnership with Montreal's Kevric Real Estate Corporation, which retains an interest in each asset and manages both properties. Blackstone Real Estate acquired 1100 Atwater in Westmount and the Air Canada Tower in downtown Montreal for a transaction of over \$230 million. This transaction, completed by Kevric and a Canadian institutional partner, builds on the partnership between Kevric and Blackstone that began in November 2021 with the transaction of the 99 Atlantic complex in Toronto.



Air Canada Tower (CNW Group/Kevric Real Estate Corporation)



Located in the prestigious Shaughnessy Village area, 1100 Atwater offers modern and stylish office spaces with a breathtaking view of downtown. The building's impressive glass facade presents a contemporary architecture with a modern look. The property features an open-ceiling loft-style concept, and its large, contiguous spaces provide a campus-like atmosphere conducive to interaction in an immersive environment.

Located in the heart of the international district and directly connected to the Square-Victoria metro station, the Air Canada Tower is a mixed-use building whose prominence enhances the cityscape. The 35-story tower rises in the heart of an ecosystem that plays a key role in the city's economic vitality and offers

prestigious commercial and office spaces.

"This partnership signifies the growth of an important long-term business relationship with Blackstone, who we are proud to count as one of our partners. This is the second transaction between the two parties after the acquisition of the 99 Atlantic Complex in Toronto, which was completed in November 2021. This partnership is emblematic of Kevric's distinction as a Class A acquisition, development and property management leader in Canada," said Richard Hylands, President of Kevric Real Estate Corporation.

"This transaction reflects Blackstone's continued conviction in Canada, as well as our belief in the demand for highly amenitized office spaces where employees want to work. Montreal is a thriving and dynamic market, and we look forward to being long-term owners of these high-quality assets," added Nadeem Meghji, Blackstone's Head of Real Estate Americas.

Kevric's continued presence in Montreal

Kevric continues to grow in the Montreal market. In addition to its projects to renovate Place Bonaventure, the Montreal-based real estate company is planning a major renovation of 600 de la Gauchetière, currently known as the National Bank's headquarters. The company is also preparing several new real estate developments, including a new office building at 65 Heward, as well as residential towers at the Scarborough Centre in Toronto.

About Kevric Real Estate Corporation

Over the years, Kevric Real Estate Corporation has established itself as a real-estate leader in Montreal and Canada. Its ever-growing influence in the Montreal, Ottawa and Toronto areas has earned it a place of choice among Canada's major commercial real estate developers, private owners and property managers. Kevric's expertise in identifying, acquiring and repositioning properties has enabled it to renovate numerous buildings into first-class assets and thus participate in the value creation its partners seek. The Corporation offers specialized services in building construction and redevelopment, asset management, leasing and project financing. It currently owns and manages properties in the Greater Toronto Area and downtown Montreal.

SOURCE Kevric Real Estate Corporation

For further information: requests, contact: Francesca Jacob-Thibault, Citoyen, francesca.jacob-thibault@citoyen.com