



## **Crown and Crestpoint Acquire Full City Block in Downtown Toronto**

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**Toronto, ON--(March 5, 2018)** Crown Realty Partners ("Crown") and Crestpoint Real Estate Investments Ltd ("Crestpoint") announced the closing of their joint acquisition of the Dundas-Edward Centre ("DEC"), a 416,603 sq. ft. two-building office complex comprising 180 Dundas Street West, 123 Edward Street and an adjacent 303-stall parking structure in downtown Toronto. DEC is the third acquisition made on behalf of Crown's fourth value-add fund, Crown Realty IV Limited Partnership ("CR IV LP") and Crestpoint's Core Plus Real Estate Strategy Fund. This is the second investment made by Crown in partnership with Crestpoint.

Occupying a full city block just east of University Avenue, DEC is located within 150m of St. Patrick subway station and is positioned at the gateway to Toronto's Discovery District, City Hall, Yonge/Dundas Square and is within walking distance to the Financial District. The buildings are currently 92% leased to a diverse group of tenants.

Crown, and Crestpoint will undertake several value-enhancement initiatives, under the supervision of Crown acting as the Property Manager. Such improvements include: modernizing common spaces, introducing the *WorkFit by Crown* fitness concept and maximizing the functionality of the parking structure. Several large-scale capital plans will be announced in the coming months with the intent of improving the overall quality of the properties and to accommodate the needs of today's office tenants.

"We see an opportunity to add value to the properties through building and tenant upgrades and a renewed leasing strategy" said Emily Hanna, Partner, Investments, Crown Realty Partners. "We are excited to complete another acquisition with our partners at Crown as we work together to elevate the profile of this prominent site in downtown Toronto and unlock its inherent value" added Max Rosenfeld, VP Asset Management and Acquisitions, Crestpoint Real Estate Investments Ltd.

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### **About Crown Realty Partners**

Founded in 2001, Crown Realty Partners is an integrated investment and management firm that acquires, manages and develops commercial real estate assets in Canada. Crown applies a hands-on approach to real estate management that delivers both higher performance for investors and a better experience for tenants. With over 8.5 million square feet of assets acquired and billions of dollars of assets under management, Crown has consistently delivered above market returns. CR IV LP has over \$234 million of committed capital to invest and is actively seeking Canadian commercial real estate investment opportunities that fit the fund's value-add investment mandate.

[www.crownrealtypartners.com](http://www.crownrealtypartners.com).

### **About Crestpoint Real Estate Investments Ltd.**

Crestpoint is a commercial real estate investment manager with approximately \$3.2 billion of gross assets under management dedicated to providing investors with direct access to commercial real estate assets. Crestpoint is part of Connor, Clark & Lunn Financial Group, a multi-boutique asset management company that provides investment management products and services to institutional, high net worth and retail clients. With offices in across Canada, and in New York, Chicago and London, CC&L Financial Group

and its affiliates are collectively responsible for the management of over \$74 billion in assets.  
[www.crestpoint.ca](http://www.crestpoint.ca)

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