



## CIBC SQUARE

### **81 Bay Street Office Tower at Toronto's Highly Anticipated CIBC SQUARE is Fully Leased**

*Toronto's New 1.5 million-Square-Foot Office Tower will House Canada's Top Talent*

**TORONTO, September 22, 2021** - CIBC SQUARE, Toronto's innovative office complex by Ivanhoé Cambridge and Hines, today announced the 81 Bay Street tower is fully leased. The complex's world-class office tower has secured final leases with the Business Development Bank of Canada (BDC), Pollara Strategic Insights and CRIMSON Asset Management. When completed, the two 49 and 50-storey class-AAA buildings will total approximately 3 million square feet.

Previously announced 81 Bay Street tenants include CIBC, Microsoft Canada, Boston Consulting Group, AGF Investments, and more. CIBC is the lead office tenant of CIBC SQUARE with a combined approximately 1.65 million square feet across both towers.

"This is an extraordinary milestone for CIBC SQUARE, especially given the unprecedented challenges the COVID-19 crisis has created. We believe it is a true testament to how CIBC SQUARE's differentiated and highly experiential offering speaks to Toronto's top-tier companies, and to our shared vision that safe and engaging office space continues to be relevant in a business world where talent engagement, retention and development continue to fuel company growth," said Jonathan Pearce, Executive Vice President, Leasing & Development, Office, North America at Ivanhoé Cambridge. "We are thrilled to welcome BDC, Pollara Strategic Insights and CRIMSON Asset Management, alongside their employees to CIBC SQUARE where they will enjoy rich amenities and a next-generation environment."

"Moving to such a cutting-edge and inspiring work environment, we are looking forward to creating opportunities that promote innovation and interaction for our employees and clients. CIBC SQUARE offers great amenities with an array of cultural and business events, easy access to public transit and world-class architecture," says Paula Cruickshank, Senior Vice President, Ontario of BDC. "This complex was designed with sustainability in mind and is fully in line with our own commitment to reducing our operational footprint to net zero by 2025. Congratulations to the whole project team!"

"With the transition back to office, it is our utmost priority to ensure that our employees and clients have a safe return," says Don Guy, Chief Strategy Officer at Pollara Strategic Insights. "The move to CIBC SQUARE brings accessibility, with the building being situated in the heart of the Financial District with several transport links—including connection to the Union Station Bus Terminal."

“Our new home at 81 Bay Street brings an exciting new chapter for CRIMSON Asset Management,” says Anthony Ferrari, Co-Founder and President of CRIMSON Asset Management. “Our employees are looking forward to accessing The Park and the variety of food & beverage options, as it is a unique space between work and home that they can use to socialize, work, host meetings, and escape from the typical office routine.”

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### **About CIBC SQUARE**

CIBC SQUARE epitomizes the best of everything Toronto has to offer. Comprising two highly innovative office buildings, the downtown urban destination will offer cutting-edge office and collaborative spaces. At 49 and 50 storeys, it will offer expansive views of Lake Ontario and Toronto's skyline.

The signature amenity of CIBC SQUARE is a one-acre elevated park, spanning one of North America's busiest railways to connect the two buildings at the 4th floor level. The project was designed by architect firms WilkinsonEyre and Adamson Associates to exceed mechanical, electrical and security expectations. The complex will attain LEED® Platinum Core & Shell certification, WELL Certification and WiredScore Platinum accreditation.

### **About Ivanhoé Cambridge**

Ivanhoé Cambridge creates a sustainable impact with its comprehensive urban solutions focused on people's needs. The company develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generating long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities while reducing its environmental footprint.

Ivanhoé Cambridge invests alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,100 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held close to C\$60.4 billion in real estate assets as of December 31, 2020, and is a real estate subsidiary of the Caisse de dépôt et placement du Québec ([cdpq.com](http://cdpq.com)), a global investment group. For more information: [ivanhoecambridge.com](http://ivanhoecambridge.com).

### **About Hines**

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 255 cities in 27 countries. Hines oversees investment assets under management totaling approximately \$83.6 billion<sup>1</sup>. In addition, Hines provides third-party property-level services to more than 367 properties totaling 138.3 million square feet. Historically, Hines has developed, redeveloped or acquired approximately 1,486 properties, totaling over 492 million square feet. The firm currently has more than 171 developments underway around the world. With extensive

experience in investments across the risk spectrum and all property types, and a foundational commitment to ESG, Hines is one of the largest and most-respected real estate organizations in the world. Visit [www.hines.com](http://www.hines.com) for more information. <sup>1</sup>Includes both the global Hines organization as well as RIA AUM as of June 30, 2021.

#### SOURCE CIBC SQUARE

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#### Related Links

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