

Oxford Properties and CPPIB Close Acquisition of South portion of St. John's Terminal

Partners plan landmark redevelopment of 3.25 acre Manhattan site

New York City/Toronto (January 31, 2018) – Oxford Properties Group and Canada Pension Plan Investment Board (CPPIB) today announced they have closed on the acquisition of the portion of New York City's historic St. John's Terminal site ("the site") that is south of West Houston Street from Westbrook Partners and Atlas Capital Group for US\$700 million. Oxford will own a 52.5% interest and manage the development on behalf of the Oxford-CPPIB partnership. CPPIB will own the remaining 47.5% interest.

The 3.25 acre site features 600 feet of Hudson River frontage in the Hudson Square submarket of Midtown South. The existing St. John's Terminal structure, built in 1934 as the rail freight terminus to the High Line, features soaring ceiling heights and over-sized floorplates.

The Northern portion of the site is not part of this transaction and will be developed separately.

Oxford and CPPIB are long-standing joint venture partners who together own over 14 million square feet of commercial office and retail real estate, have jointly developed four office towers, and hold three sites for future development.

Oxford and CPPIB expect to announce further details of the St. John's Terminal development in the second half of 2018.

Oxford was advised on debt and equity capitalization by Cushman and Wakefield's New York Capital Markets team.

About Oxford Properties Group

Oxford Properties Group is one of the world's premier real estate investment, development and management companies. Established in 1960, Oxford manages over \$40 billion of real estate assets on behalf of its co-owners and investment partners, with a global portfolio spanning over 60 million square feet. We have offices across Canada and in London, Luxembourg, Berlin, Boston, Washington DC, New York, San Francisco and Singapore with regional investment, development and management professionals who have deep real estate expertise and local market insight. Oxford is the global real estate arm of OMERS, the defined benefit pension plan for Ontario's municipal employees. For more information, visit www.oxfordproperties.com, or follow us on [LinkedIn](#) or [Twitter](#).

About CPPIB

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 20 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo and Sydney, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2017, the CPP Fund totaled C\$328.2 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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