



## Canada Pension Plan Investment Board Acquires 50% Interest in Canadian Office Portfolio from Oxford Properties Group

*Oxford Recapitalizes 4.2 Million Square Feet of Prime Office Properties in Toronto and Calgary*

*CPPIB and Oxford extend long-standing partnership; Oxford maintains management on behalf of partnership*

**Toronto, Ontario (September 1, 2016):** Canada Pension Plan Investment Board (CPPIB) and Oxford Properties Group (Oxford), the real estate arm of OMERS, announced today that CPPIB has acquired from Oxford a 50% interest in a portfolio of high-quality office properties in downtown Toronto and Calgary at a gross purchase price of \$1.175 billion. Oxford will continue to manage the properties on behalf of the partnership.

The 4.2 million-square-foot portfolio includes seven office buildings with a broad mix of tenants in financial services, technology, accounting, legal and commodities businesses. In Toronto, the Richmond-Adelaide Centre is a high-quality office complex that includes five buildings located in the city's financial district, totalling 2.4 million square feet and covering almost all of a 4.5-acre city block. In Calgary, Centennial Place and Eau Claire Tower are two Class AA properties developed by Oxford in the northern part of the downtown core, totalling 1.8 million square feet. The buildings achieved a tenant satisfaction score of 94% – a full 18% greater than the industry average – and have a variety of industry leading sustainability features.

“The road to success in real estate is built on great relationships,” said Blake Hutcheson, CEO, Oxford. “We admire the team at CPPIB and are proud to once again deepen our long-standing relationship with them.”

“This is a rare opportunity to acquire a large-scale portfolio of modern office properties in two key Canadian office markets,” said Peter Ballon, Managing Director, Head of Investments, Real Estate Investments, CPPIB. “With the addition of these assets, we are able to significantly expand our office portfolio in Canada alongside Oxford, a best-in-class manager and well-aligned partner.”

“Recapitalizing this portfolio allows Oxford to reinvest our equity in new opportunities across the portfolio,” said Michael Turner, Executive Vice President, Canada, Oxford. “With the leadership and sponsorship of OMERS, we are focused on investing for the long term in proven markets and assets, and actively managing those assets to generate returns for generations to come.”

The transaction brings the total size of the jointly owned Oxford-CPPIB office portfolio to over 12 million square feet.

**About Canada Pension Plan Investment Board**

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 19 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 and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2016, the CPP Fund totalled \$287.3 billion. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com) or follow us on [LinkedIn](#) or [Twitter](#).

**About Oxford**

Oxford Properties Group is a global platform for real estate investment, development and management, with approximately 2,000 employees and over \$40 billion of real estate assets that it manages for itself and on behalf of its co-owners and investment partners. Established in 1960, Oxford was acquired in 2001 by OMERS, one of Canada's largest pension funds with over \$77 billion in assets. Oxford has regional offices in Toronto, London, New York and Luxembourg, each with investment, development and management professionals who have deep real estate expertise and local market insight. For more information about Oxford, visit [www.oxfordproperties.com](http://www.oxfordproperties.com).

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