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American Real Estate Partners

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AMERICAN REAL ESTATE PARTNERS (AREP), OLIVER TYRONE PULVER CORPORATION, AND PARTNERS GROUP ANNOUNCE GROUNDBREAKING OF SEVEN TOWER BRIDGE IN CONSHOHOCKEN

Co-Developers Set 14-Story Office Tower to Open Q4'20 in Premier Suburban Hub

CONSHOHOCKEN, PA – [Nov. 21, 2019] – American Real Estate Partners (AREP), Oliver Tyrone Pulver Corporation (OTP), and Partners Group, the global private markets investment manager, announce the groundbreaking of Seven Tower Bridge, a 14-story, 260,000-square-foot office tower scheduled to open in November 2020 in Conshohocken, the premier suburban hub in Philadelphia. The partnership has secured a lease with Hamilton Lane (NASDAQ: HLNE), a global alternative investment management firm, to occupy 130,000 square feet of Seven Tower Bridge beginning in November of 2020.

“The Borough of Conshohocken is pleased to celebrate the development of the latest Tower Bridge office building,” said Colleen Leonard, president of the Conshohocken Borough Council. “Our community has worked closely with developers, businesses, and citizens to bring smart growth and great prosperity to our borough. We welcome Hamilton Land and its employees to our community.”

“This groundbreaking marks not only the next step in our partnership with Oliver Tyrone Pulver and Partners Group, but also another opportunity to further support the economic vitality of this region,” said Doug Fleit, CEO of AREP. “Seven Tower Bridge captures the tenant demand for expansion and relocation attracting major financial and technology businesses to Conshohocken, one of Philadelphia’s fastest growing suburbs.”

“Partners Group is excited about our partnership with AREP and Oliver Tyrone Pulver, and welcomes Hamilton Lane as the anchor tenant. This is a fantastic location that provides walkability, access to transit, and a variety of amenities, such as restaurants, shopping and hotels, for our tenants. The venture is an excellent representation of the partnerships and assets that we build in the US real estate market, and we look forward to developing these relationships going forward,” said Ron Lamontagne, Managing Director, Co-Head of Private Real Estate Americas, Partners Group.

The Class A office tower designed by Skidmore, Owings & Merrill features a travertine marble lobby with floor-to-ceiling glass walls, riverview collaboration space, and an outdoor patio. Over four levels of underground parking, the first office floor is 50 feet above grade, offering unobstructed views and natural light. Other amenities include riverfront walking paths, a 30-mile bike trail, fitness center, bike room and two nearby Marriott hotels.

“Seven Tower Bridge is an ideal location for Hamilton Lane’s headquarters, as we continue to grow our employee base and expand the size and scale of our business,” said Kevin Lucey, COO of Hamilton Lane. “We are excited for our employees to benefit from the many advantages that Conshohocken and our new headquarters have to offer, including the convenient transit options, ease of walkability, diverse restaurant options, and impressive building amenities.”

Located along the Schuylkill River and at the intersection of I-76, I-476 and the Fayette Street Bridge, the building is only one block from the SEPTA regional rail station and adjacent to Philadelphia’s Main Line suburbs.



Seven Tower Bridge

Photo courtesy of Skidmore, Owings & Merrill

“This is a true celebration for the community” said Doug Fleit,. “Ours is a best-in-class co-development team that understands the demand for quality workspace, architecture, and a sense of place that today’s companies and their employees need.”

“Seven Tower Bridge is a highly anticipated project, delivering a world-class building in the best location in the Philadelphia region,” said Donald Pulver, president of OTP. “Companies like Hamilton Lane recognize that an accessible location, best-in-class amenities, and a well-designed work environment are keys to attracting and retaining today’s top talent.”

The building is projected for early 2021 tenant occupancy, and OTP will lease 4,000 square feet of space in the new building, providing an onsite owner-manager that will continue the Tower Bridge reputation for first-class property management. Shoemaker Construction, the building’s general contractor, will also lease 5,000 square feet.

Construction financing is provided by Mesa West Capital, LLC, a unit of Morgan Stanley Investment Management.

About Tower Bridge

Through 35 years and over \$500 million of capital investment, the Tower Bridge complex has established the formerly industrial towns of Conshohocken and West Conshohocken as the focus of first-class office space for many of the region’s leading companies. Seven Tower Bridge is the ninth office building in the 1.5 million square foot development, which also contains the Philadelphia Marriott West and Marriott Residence Inn providing 425 rooms and suites.

About Partners Group

Partners Group is a global private markets investment management firm with USD 91 billion in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in Denver, Houston, Toronto, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Manila, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 1,300 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees. www.partnersgroup.com

About American Real Estate Partners (AREP)

Headquartered in the greater Washington metropolitan area, AREP is an institutional fund manager and operating partner focused on office and mixed-use repositioning and development throughout the Greater Mid-Atlantic Region. Since its founding in 2003, the Company has deployed over \$4.0B across targeted geographies and acquired more than 17M SQFT of class-A real estate. AREP strives to bring a sense of place to each asset, making its properties more distinctive and desirable which, in turn, creates enhanced returns for its investors. For more information, please visit americanrepartners.com

About Oliver Tyrone Pulver Corporation

Oliver Tyrone Pulver Corporation (OTP), headquartered in Conshohocken, Pennsylvania, is a privately held commercial real estate development firm with a 50-year history of developing over 15 million square feet of premier office space in the cities and suburbs of Philadelphia, Pittsburgh, Cleveland, and Chicago. For more information, visit otpcorp.com.

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