

FOR IMMEDIATE RELEASE
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AMERICAN REAL ESTATE PARTNERS (AREP) TO CO-DEVELOP NEW RIVERFRONT OFFICE TOWER IN CONSHOHOCKEN

AREP's New Partnership with Oliver Tyrone Pulver and Partners Group

Announce Deal to Co-develop Seven Tower Bridge

CONSHOHOCKEN, PA. – October 16, 2019 – American Real Estate Partners (AREP) has announced that it has signed a partnership agreement with Oliver Tyrone Pulver Corporation (OTP) and Partners Group (SIX: PGHN) to co-develop Seven Tower Bridge, a 14-story, 260,000 square foot office tower scheduled to open in November 2020 in Conshohocken, Philadelphia's premier suburban commercial hub. Hamilton Lane (NASDAQ: HLNE), a global alternative investment management firm, has signed a lease to occupy 130,000 square feet of Seven Tower Bridge beginning in 2021. Construction financing will be provided by Mesa West Capital, LLC, a unit of Morgan Stanley Investment Management.

"This partnership brings together two of the region's very best developers and investors to deliver the finest new trophy office tower available in Philadelphia," said **Brian Katz, president of AREP**, which also owns the 345,000 square-foot Eight Tower Bridge on the adjacent site. "There are few suburban locations that deliver the transit, amenities, quality, walkability, and livability as Conshohocken."

Located at the intersection of I-76 and I-476, one block from the SEPTA regional rail station, and adjacent to Philadelphia's Main Line suburbs, Seven Tower Bridge provides access to a wide pool of professionals.

"After considering all of our options, we determined that Conshohocken offers the best location for our company's headquarters," said **Kevin Lucey, COO of Hamilton Lane**. "As our firm continues to add clients, expand our offerings and grow our employee base, we look forward to starting our next chapter in this state-of-the-art space." Hamilton Lane will occupy the top five floors of Seven Tower Bridge, and the tower's penthouse will feature the Hamilton Lane logo.

"We are incredibly proud that we will have Hamilton Lane as a tenant at Seven Tower Bridge," said **Doug Fleit, CEO of AREP**. "We believe that Seven Tower Bridge will provide tenants with the best-of-class offices with equally best-of-class amenities in an incredible location."

Seven Tower Bridge will feature floor-to-ceiling glass walls, travertine marble lobby, riverview collaboration space, an outdoor patio and terrace, riverfront walking path, 30-mile bike trail, fitness center, bike room, cafe, and two nearby Marriott hotels. Four levels of underbuilding parking lift the first office floor up to 50 feet above grade, giving every office unobstructed views and natural light. The 180-foot tower will also be highly visible to the 300,000 motorists traveling daily on I-76, I-476 and the Fayette Street Bridge.

“With 121,000 square feet of prime riverfront space left in the building and very little Class A office availability or pipeline in the Conshohocken market, we expect the building to lease up quickly,” said **Esther Pulver, vice president of leasing for OTP**. Limited development activity over the past decade and strong demand for newer-generation Class A space has kept vacancy rates in Philadelphia’s transit-oriented premier suburbs under 10%.

OTP will lease 4,000 square feet of space in the new building, providing an on-site owner-manager that will continue the Tower Bridge reputation for first class property management. Shoemaker Construction, the building’s general contractor, will lease 5,000 square feet.

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About Tower Bridge

Through 25 years and \$500 million of capital investment, the Tower Bridge complex has established the formerly industrial towns of Conshohocken and West Conshohocken as the locus 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 American Real Estate Partners

Headquartered in the greater Washington metropolitan area, American Real Estate Partners (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 \$3.6B across targeted geographies and acquired more than 16 million square feet 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, 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.

About Partners Group

Partners Group is a global private markets investment management firm with EUR 80 billion (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.

About Hamilton Lane

Hamilton Lane (NASDAQ: HLNE) is a leading alternative investment management firm providing innovative private markets solutions to sophisticated investors around the world. Dedicated to private markets investing for 28 years, the firm currently employs approximately 375 professionals operating in offices throughout North America, Europe, Asia-Pacific, Latin America and the Middle East. Hamilton Lane has approximately \$473 billion in assets under management and supervision, composed of \$64 billion in discretionary assets and another \$409 billion in advisory assets, as of June 30, 2019. Hamilton Lane offers a full range of investment products and services that enable clients to participate in the private markets asset class on a global and customized basis. For more information, please visit www.hamiltonlane.com or follow Hamilton Lane on Twitter: @hamilton_lane.



American Real Estate Partners