



American Real Estate Partners

**AREP Releases Plans to Transform Eight Tower Bridge into 161 Washington Street,
One of the Most Amenitized Office Buildings in the Main Line Market**

*Overhaul of lobby and introduction of amenity floor with food service, conference and social space
anchor repositioning for Conshohocken's top transit-oriented office property*

FOR IMMEDIATE RELEASE

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Conshohocken, PA -- [American Real Estate Partners](#) (“AREP”), a leading owner and operator of real estate property throughout the Mid-Atlantic, today announced plans for a comprehensive revitalization and rebranding of 161 Washington Street, formerly known as Eight Tower Bridge.

161 Washington Street is a 16-story, 347,000 SF class-A boutique office building designed by world-renowned architect Skidmore, Owings & Merrill. The trophy tower is the tallest office building in Suburban Philadelphia, boasting superior views overlooking the Schuylkill River and ideally situated for easy access to the Main Line suburbs and Center City Philadelphia. AREP today revealed plans for a series of major internal improvements that will transform the overall building experience, including: a fully redesigned lobby complete with green wall; a new, 3rd floor amenity center with food service, conference rooms, casual work space and social lounge; and an overhaul of the 2nd floor gym. All of the work is expected to be complete in 2019.

The revitalization of 161 Washington Street is the latest step in AREP’s re-entry into the Philadelphia market, coming on the heels of its acquisition of 1600 Market Street in Center City in 2018. The company previously owned Two Liberty Place in Center City and intends to continue expanding its footprint in the Philadelphia area to provide unrivaled customer service and tenant experiences across more outstanding properties.

“161 Washington is already the premier office destination on the Main Line and this year we are taking it to the next level with a curated set of services and amenities that respond directly to the top priorities of tenants in the premier suburban Philadelphia sub-market,” said Paul Schulman, Principal and Chief Operating Officer at AREP. “For AREP, these investments in 161 Washington – and the recent acquisition of 1600 Market – reflect our ambition for growth in the Philadelphia market and across the mid-Atlantic region, with much more to come.”

These dynamic property enhancements will further secure the building as a best-in-class asset in the thriving Conshohocken submarket, which already offers an abundance of features to employers seeking the utmost in quality and convenience. 161 Washington’s location is directly adjacent to the SEPTA Regional Rail line – with station renovations planned this year – as well as the key intersection of Interstates 76 and 476, offering swift connections to Center City Philadelphia, Philadelphia International Airport, and the affluent Main Line suburbs. Additionally, the property is set in the heart of one of

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suburban Philadelphia's most sought-after neighborhoods, offering an abundance of retail amenities easily within walking distance, as well as a variety of premier residential communities and hotels.

The renovation is being designed by [Meyer](#), a national architecture and interior design firm based in Ardmore that was recognized by Interior Design as a "Rising Giant" in 2018. Colliers International is the exclusive leasing agent for 161 Washington, represented by John Susanin, Ina Sargen and Kyle Hilbert.

161 Washington Street was acquired by AREP and Partners Group as equal partners in October 2018.

About American Real Estate Partners

American Real Estate Partners ("AREP") is a Washington D.C. area based, vertically integrated fund manager, developer and operator of Class A real property located in top tier Mid-Atlantic and adjacent markets along the eastern seaboard of the United States. The firm invests alongside a cross section of domestic and international institutional partners and since 2003 has acquired 16.3 million SF of office assets. For more information about AREP please visit the firm's website at www.americanrepartners.com.

About Partners Group

Partners Group is a global private markets investment management firm with USD 83 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, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Manila, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 1,000 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.