

Trammell Crow Company



AECOM CANYON
PARTNERS



TRAMMELL CROW COMPANY, HIGH STREET RESIDENTIAL, AECOM-CANYON PARTNERS AND HM PARTNERS ANNOUNCE MIXED-USE DEVELOPMENT IN RALEIGH, N.C.

-- Development Team to Deliver Premier Mixed-Use Project to Include Trophy Office, Luxury Residential, 9th Floor SkyHub and Ground-Floor Retail Space --

RALEIGH, N.C. – August 19, 2021 – Trammell Crow Company (“TCC”), one of the nation’s largest commercial real estate developers and investors, its residential subsidiary, High Street Residential (“HSR”), and co-development partners, AECOM-Canyon Partners and HM Partners, announce the start of 400H, a mixed-use development in Raleigh, N.C. Financing for the development was provided by Vancouver-based QuadReal Property Group. The 365,000-square-foot, 20-story tower, designed by Gensler, will include 150,000 square feet of Class A office space, 242 luxury residential units and 16,000 square feet of ground-floor retail space. Construction will commence in August 2021 and is scheduled for completion in the fall of 2023.

Located at 400 Hillsborough Street, 400H is at the center of downtown Raleigh’s four primary districts, including the retail and entertainment district of Glenwood South, the burgeoning Warehouse district, the State Government Complex and Raleigh’s traditional downtown office core along Fayetteville Street. 400H is within walking distance of many shopping and dining destinations, including the award-winning Union Station, the Morgan Street Food Hall and a Publix grocery store. The project’s Hillsborough Street location also provides the east-west connection to North Carolina State University and the State Capital’s Government Complex.

Josh Dix, Principal for TCC and HSR who leads the residential and mixed-use business in North Carolina as part of the firms’ recently expanded MidAtlantic operations, commented, “400H will deliver a unique mix of office, residential and retail space. Our residential offering on floors 10 through 20, our elevated pool and SkyHub amenity on the 9th floor with indoor/outdoor space affording views of the skyline, and upper floors with differentiated amenities will provide future residents with a luxury urban high-rise experience in one of Raleigh’s most active and walkable neighborhoods.”

Woody Coley, Senior Vice President for TCC who oversees office, life science and industrial development in North Carolina and will lead the 400H office and retail asset management effort with HM Partner’s Gregg Sandreuter, stated, “We are excited to develop again in the Raleigh market and add to the city’s expanding skyline, encouraging more employment and residential life downtown. The scale and vertical mixed-use design of 400H celebrate the city’s national prominence, its dynamic market growth, its highly educated workforce, and vibrant Hillsborough Street location.”

Distinctive attributes of 400H include 14- to 20-foot floor-to-floor heights, full-height glass windows, unrivaled parking ratios of 4-to-1,000, and various branding opportunities based on office tenant square footage. Outdoor seating is planned for several restaurants located within the retail space and will complement the pedestrian-friendly neighborhood.

AECOM-Canyon Partners, a joint venture partnership between AECOM Capital, the real estate investment arm of global infrastructure firm AECOM, and Canyon Partners Real Estate, the real estate direct investing arm of

Canyon Partners, LLC, a global alternative asset management firm, is providing joint venture equity capital as well as best-in-class construction expertise to the project.

“This joint venture with Trammell Crow Company, High Street Residential, and AECOM-Canyon Partners is an exciting combination of our firms’ unique skill sets, capabilities and business philosophies, and together we have positioned the project to appeal to both discerning residents, employers and the incredible intellectual talent pool in the Research Triangle,” said Gregg Sandreuter, Managing Partner with HM Partners. HM Partners has played a vital role in downtown Raleigh’s growth over the last decade, having developed SkyHouse, Edison Lofts, The Depot, Powerhouse and The Dawson, as well as a host of suburban commercial properties.

The TCC and HSR project development team of Rich McPhillips, Jerry Ricciardi, Marie Karl and Ben Schon, working from the firms’ MidAtlantic office in Washington, D.C., are responsible for the management and execution of the development, including coordinating the deal capitalization, design oversight, management of entitlements with the City of Raleigh and construction and project management through completion and stabilization of 400H.

John MacDonell with JLL is responsible for office leasing, and John Koonce with York Properties will curate the retail leasing. Greystar will oversee residential leasing and property management. More information of the project can be found at www.400hRaleigh.com.

About Trammell Crow Company

Trammell Crow Company (TCC), founded in 1948, is one of the nation’s leading developers and investors in commercial real estate. The Company has developed or acquired 2,800 buildings valued at nearly \$70 billion and over 625 million square feet. As of June 30, 2021, TCC had \$15.2 billion of projects in process and \$9.6 billion in its pipeline. It employs nearly 625 professionals in the United States and Europe.

Trammell Crow Company’s teams are dedicated to building value for its clients with professionals in 25 major cities throughout the United States and Europe. The company serves users of and investors in office, industrial, healthcare, multi-family residential, through its operating subsidiary High Street Residential, and mixed-use projects. For those who occupy real estate, TCC can execute the development or acquisition of facilities tailored to meet the needs of its clients. For investor clients, the company specializes in joint venture speculative development, acquisition/re-development ventures, build-to-suit development and providing incentive-based fee development services.

TCC is an independently operated subsidiary of CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas, and the world’s largest commercial real estate services and investment firm (in terms of 2020 revenue). For more information visit www.TrammellCrow.com.

About High Street Residential

High Street Residential, the residential subsidiary of Trammell Crow Company, specializes in the development of multifamily housing. We have a deep background in urban, infill mixed-use residential development, as well as the redevelopment or repurposing of existing facilities. In the last 15 years, the firm has completed over \$2.3 billion with a current pipeline of over 5,400 units.

About AECOM-Canyon Partners

AECOM-Canyon Partners is a joint venture between AECOM Capital, the real estate investment management arm of global infrastructure firm AECOM, and Canyon Partners Real Estate, the real estate direct investing arm of Canyon Partners, LLC, a global alternative asset management firm with over \$27 billion in assets under management. AECOM- Canyon Partners was established to develop large-scale, institutional quality commercial real estate projects in top U.S. markets. In addition to capital, AECOM-Canyon Partners provides best-in-class design, construction management and engineering expertise as well as credit support for its development partners. For more information, visit <https://www.aecomcanyon.com>.

About HM Partners

HM Partners is a Raleigh/Durham based commercial real estate development company. Since 1988, HMP and its affiliates have developed and acquired over \$825,000,000 in commercial real estate. HMP’s expertise is in high quality urban mixed-use projects as well as strategic suburban office and industrial properties, principally in the Raleigh/Durham marketplace. HMP’s

corporate mission extends to supporting local charitable causes and non-profit organizations. For more information, see www.hmpartnersllc.com

About QuadReal Property Group

QuadReal Property Group is a global real estate investment, operating and development company headquartered in Vancouver, British Columbia. Its assets under management total \$61.2 billion. From its foundation in Canada as a full-service real estate operating company, QuadReal has expanded its capabilities to invest in equity and debt in both the public and private markets. QuadReal invests directly, via programmatic partnerships and through operating companies in which it holds an ownership interest.

QuadReal seeks to deliver strong investment returns while creating sustainable environments that bring value to the people and communities it serves. Now and for generations to come.

QuadReal: Excellence lives here.

www.quadreal.com

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