

**CONSTRUCTION COMMENCES ON \$3 BILLION 66-ACRE MASTER-PLANNED MIXED-USE REDEVELOPMENT PROJECT IN THE HEART OF AUSTIN'S SECOND DOWNTOWN**

*Master developer breaks ground on phase one and rebrands the community as Uptown ATX*

AUSTIN, TX (Dec., 13, 2021) – Today, Brandywine Realty Trust announced construction is officially underway on its \$3 billion, 66-acre master-planned neighborhood, which will introduce nearly 7 million square feet of workspace, multi-family, retail, hospitality, and a new Capital Metro Rail Station. The project, formerly referred to as Broadmoor and known for decades as "The IBM Campus," has been rebranded as Uptown ATX, the largest transit-oriented master-planned community in Austin. The first phase, One Uptown, a \$328 million mixed-use project, is underway and is being developed in partnership with Canyon Partners Real Estate.

"We are delighted to begin realizing the ultimate vision for Uptown ATX -- which will accelerate establishing this area as Austin's second downtown. This community brings unmatched lifestyle and work experiences and is intentionally designed to prioritize bold architecture, community connections, greenspace, walkability, and mass transit access," said Jerry Sweeney, President & CEO of Brandywine Realty Trust.

Uptown ATX sits at the population center of Greater Austin, and the crossroads of three major highways. In addition to the area's existing multimodal transportation options, Brandywine will partner with Capital Metro to introduce a new MetroRail station at the heart of the development.

"The transit experience -- along with our master-plan's over 11 acres of parks, and access to more than 23 miles of jogging and bike trails -- make Uptown ATX one of the most unique sites in the country for community building," Sweeney continued. "One Uptown will set the quality and design standard for what residents, workers and the community at large can expect out of the Uptown ATX experience."

To develop One Uptown, Brandywine has entered into a joint venture agreement with Canyon Partners Real Estate, the dedicated real estate investment arm of Canyon Partners, a global alternative asset manager with over \$27B in AUM.

"We are excited to partner with Brandywine on such a transformational mixed-use project. Brandywine has done an exceptional job bringing their long-term vision to life, which aligns well with Canyon's focus on financing best-in-class development projects in high-growth markets such as Austin," said Robin Potts, Canyon's Co-Head of Real Estate Investments and Director of Acquisitions.

One Uptown is situated on five acres and will deliver 348,000 square feet of Class-A workspace, 341 apartment residences, 15,000 square feet of street-level retail, a six-story parking garage and a public park. The 14-story office portion, designed by Page Architects, includes workspaces with 13-foot floor-to-ceiling glass windows, flexible 44,000 square foot floorplates, and an 8,000 square foot lobby featuring a café with indoor and outdoor seating. The residential portion, designed by GFF Architects, includes expansive views with floor-to-ceiling glass windows, private balconies, custom lighting, and high-end finishes. The elevated 35,000 square foot amenity deck includes a resort-style pool, a 5,000 square foot club room, and a 3,100 square foot fitness center for both residents and office workers to enjoy.

With a core mission to ensure the highest standards of health and wellness -- including state-of-the-art HVAC and elevator systems--One Uptown is targeting LEED Silver certification and an Austin Energy Green Building certification.

"As a transit hub, Uptown ATX will have the unique ability to link people with the exploding growth opportunities occurring throughout Central Texas," said Bill Redd, Executive Vice President and Senior Managing Director for Brandywine Realty Trust. "In establishing Uptown ATX as the new brand, we saw an opportunity to integrate connections to Austin -- both physical and philosophical, including increased access to jobs, affordable housing, green space and live/work/play neighborhoods. This mixed-use community will be elegant, sophisticated, authentically Austin and accessible to all."

As master developer, Brandywine has assembled an award-winning team comprised of Trammell Crow Residential, Page, GFF Architects, Lake|Flato Architects, Kimley-Horn, SWA/Balsley with Coleman & Associates -- Landscape Architects, Lionheart Places, White Construction, Drenner Group, Blum Consulting Engineers, JLL, and CBRE help bring the Uptown ATX vision to life. The Austin-based JLL Capital Markets group facilitated the equity placement.

"Brandywine is leading an exceptional development team on this marquee project. We are pleased to form this new partnership with Brandywine and to further expand Canyon's investment footprint in the Texas markets," said Spencer Schlee, Senior Director of Originations for the Southwest Region at Canyon.

One Uptown's office component is targeted to deliver in Q3 2023 and the multi-family is targeted to deliver in Q2 2024.

For additional information and leasing contacts, visit [www.uptownatx.com](http://www.uptownatx.com), and keep up with the latest on Instagram @uptownatx.

**About Brandywine Realty Trust:** Brandywine Realty Trust (NYSE: BDN) is one of the largest, publicly traded, full-service, integrated real estate companies in the United States with a core focus in the Philadelphia, Austin and Washington, D.C. markets. Organized as a real estate investment trust (REIT), we own, develop, lease and manage an urban, town center and transit-oriented portfolio comprising 172 properties and 24.2 million square feet as of September 30, 2021 which excludes assets held for sale. Our purpose is to shape, connect and inspire the world around us through our expertise, the relationships we foster, the communities in which we live and work, and the history we build together. For more information, please visit [www.brandywinerealty.com](http://www.brandywinerealty.com)

**About Canyon Partners:** Founded in 1991, Canyon Partners Real Estate LLC® is the real estate direct investing arm of Canyon Partners, LLC, a global alternative asset manager with over \$27 billion in assets under management. With 30 years of experience, Canyon has established a broad menu of real estate investment capabilities spanning debt, value add, and opportunistic strategies across property types, U.S. regions, and project stages (including development, transitional, and distressed/workouts). For more information visit: [www.canyonpartners.com](http://www.canyonpartners.com)

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