

# Brookfield Office Properties Announces 350,000-Square-Foot Lease with BNY Mellon at Brookfield Place New York

JUN 26, 2014

***Investments Company Takes Seven Floors at 225 Liberty Street as New World Headquarters; Complex Nears 90% Occupancy***

**NEW YORK, June 26, 2014** – Brookfield Office Properties Inc. today announced that it has signed a 20-year lease with BNY Mellon, a global leader in investment management and investment services, for approximately 350,000 square feet on floors 17 to 23 at 225 Liberty Street – one of the five office towers within the eight-million-square-foot Brookfield Place complex in Lower Manhattan. BNY Mellon is in the process of selling its headquarters at One Wall Street and is consolidating and streamlining operations in Lower Manhattan to 225 Liberty Street and the company's nearby facilities at 101 Barclay Street.

"BNY Mellon is a highly valued institution with a 200-year history in New York and we are pleased to add them to the list of prestigious tenants at Brookfield Place," said Dennis Friedrich, chief executive officer of Brookfield Office Properties. "We have now successfully leased approximately 2.6 million square feet at Brookfield Place over the last 12 months and the occupancy level at the complex is approaching 90%."

"We are confident that 225 Liberty will provide an exceptional work experience for our employees. Our decision to remain anchored here gives us the opportunity to create a Lower Manhattan campus with state-of-the-art facilities to serve our clients for decades to come," said Gerald L. Hassell, BNY Mellon chairman and chief executive officer. "We are excited to continue being a part of the downtown community and to invest in its future."

"The Battery Park City Authority is pleased to welcome BNY Mellon as a tenant. Their presence is another indication of the dynamic changes and revitalization occurring here in Battery Park City," said Shari C. Hyman, President and COO of Battery Park City Authority. "We are thrilled to be part of the ongoing effort to encourage jobs and businesses to take root in our community."

BNY Mellon was represented in lease negotiations by Peter Riguardi, Michael Shenot and Michael Berg of JLL. Brookfield was represented in-house by Jerry Larkin, David Cheikin and Alex Liscio.

Brookfield Place, Downtown's most significant retail, culinary and office redevelopment in a generation, will be fully completed in 2015. The complex recently opened Hudson Eats – a collection of 14 fast-casual eateries with 600 seats overlooking the Hudson River. To follow will be six new sit-down restaurants, a waterfront marketplace, and a curated luxury fashion collection, making Brookfield Place the preferred downtown destination for dining, shopping and culture. A unique collection of lifestyle amenities will service the area's office workers and residents, including an Equinox fitness club, the Institute of Culinary Education and Bright Horizons childcare solutions, among others.

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## **About Brookfield Office Properties**

Brookfield Office Properties Inc. is a division of Brookfield Property Partners (NYSE: BPY; TSX: BPY.UN), a global commercial property company that owns, operates and invests in best-in-class office, retail, industrial, multifamily and hotel assets. Brookfield Office Properties owns, develops and manages premier office properties in the United States, Canada, Australia and the United Kingdom. Its portfolio is comprised of interests in 113 properties totaling 88 million square feet in the downtown cores of New York, Washington, D.C., Houston, Los Angeles, Toronto, Calgary, Ottawa, London, Sydney, Melbourne and Perth, making Brookfield the global leader in the ownership and management of office assets. Landmark properties include Brookfield Places in Manhattan, Toronto and Perth, Bank of America Plaza in Los Angeles, Bankers Hall in Calgary and Darling Park in Sydney. For more information, visit [www.brookfieldofficeproperties.com](http://www.brookfieldofficeproperties.com).

## **About BNY Mellon**

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries and more than 100 markets. As of March 31, 2014, BNY Mellon had \$27.9 trillion in assets under custody and/or administration, and \$1.6 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).

## **Forward Looking Statements**

This press release contains "forward-looking information" within the meaning of Canadian provincial securities laws and applicable regulations. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, include statements regarding our operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods, and include words such as "expects," "anticipates," "plans," "believes," "estimates," "seeks," "intends," "targets," "projects," "forecasts," "likely," or negative versions thereof and other similar expressions, or future or conditional verbs such as "may," "will," "should," "would" and "could."

Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, which may cause our actual results, performance or achievements to differ materially from anticipated future

results, performance or achievement expressed or implied by such forward-looking statements and information.

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include, but are not limited to: risks incidental to the ownership and operation of real estate properties including local real estate conditions; the impact or unanticipated impact of general economic, political and market factors in the countries in which we do business; the ability to enter into new leases or renew leases on favorable terms; business competition; dependence on tenants' financial condition; the use of debt to finance our business; the behavior of financial markets, including fluctuations in interest and foreign exchange rates; uncertainties of real estate development or redevelopment; global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; risks relating to our insurance coverage; the possible impact of international conflicts and other developments including terrorist acts; potential environmental liabilities; changes in tax laws and other tax related risks; dependence on management personnel; illiquidity of investments; the ability to complete and effectively integrate acquisitions into existing operations and the ability to attain expected benefits therefrom; operational and reputational risks; catastrophic events, such as earthquakes and hurricanes; and other risks and factors detailed from time to time in our documents filed with the Canadian securities regulators.

We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements or information, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, we undertake no obligation to publicly update or revise any forward-looking statements or information, whether written or oral, that may be as a result of new information, future events or otherwise.

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Associated Files