

Press Release

400 CAPITAL MANAGEMENT LLC SIGNS NEW OFFICE LEASE AT BROOKFIELD PROPERTIES' 660 FIFTH AVENUE

New-York Based Asset Management Firm to Occupy Over 25,000 Square Feet of Space Within Redeveloped Class A Office Tower, Doubling Office Footprint

NEW YORK, 04 August 2022 — Brookfield Properties today announced that 400 Capital Management LLC, an alternative credit asset manager specializing in structured credit with over \$5.7 billion of assets under management, has signed a lease within its modernized, state-of-the-art office tower at 660 Fifth Avenue in Midtown Manhattan. The Firm will occupy 25,572 square feet on the 27th floor beginning August 2024. In relocating from its current office in Midtown, 400 Capital Management will more than double the size of its office footprint at 660 Fifth Avenue.

“Brookfield Properties’ investment to modernize 660 Fifth Avenue has created a world-class, reimagined commercial building in the heart of Midtown Manhattan, providing an unmatched opportunity for tenants when it comes to workplace experience and location,” said **Duncan McCuaig, Executive Vice President, Leasing, Brookfield Properties**. “We are thrilled to welcome 400 Capital Management to 660 Fifth Avenue, a building designed to foster and support the firm’s innovative culture and desire to grow.”

“400 Capital is excited to relocate to new office space which will achieve LEED certification and benefit from Brookfield’s expansive interior and exterior renovations,” said **Bill Sanders, Partner, President and COO of 400 Capital Management**. “Fundamental workplace needs have shifted dramatically in recent years, and as a firm with plans to continue to grow we recognize the value that accessible, modernized, high-quality space provides for collaboration, business development, recruitment and so much more.”

The lease announcement comes as Brookfield Properties nears completion of a \$400 million redevelopment of the building. The redesigned tower features a brand-new lobby, elevators, state-of-the-art mechanical systems, upgraded infrastructure, and a stunning new façade reclad in 11x19 foot single-pane glass units, the largest ever used on a redevelopment in New York City. In May 2022, financial service firm Macquarie Group signed a lease as the building’s anchor tenant for 221,754 square feet across six floors of the tower.

A progressive 39-story office building, 660 Fifth Avenue was originally built in 1957. Brookfield Properties acquired the building in 2018 and commenced redevelopment in 2019 under the design of renowned architecture firm Kohn Pedersen Fox. 660 Fifth Avenue is located in the heart of Midtown Manhattan between 52nd and 53rd Streets.

David Hollander, Vice Chairman and Brad Auerbach, Senior Vice President of CBRE brokered the deal on behalf of 400 Capital.

Brookfield Properties was represented in-house by Duncan McCuaig, Dave Capera, and PJ Massey, as well as Bruce Mosler, Josh Kuriloff, Ethan Silverstein, John Santora, Matthias Li, Nicholas Dysenchuk, and Howard Cross of Cushman & Wakefield.

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About 400 Capital Management LLC

400 Capital Management LLC is an employee-owned alternative asset manager led by a management team with over 30 years' average experience investing and trading in credit markets. Founded in 2008, the Firm has grown into a recognized, market-proven, process-oriented platform with a demonstrated ability to consistently generate competitive returns, develop capital markets businesses and create innovative solutions utilized throughout the market. The Firm offers investors a global platform that accesses differentiated credit investment opportunities through total and absolute return strategies in flagship funds or customized portfolio solutions. The team consists of 63 professionals across offices in New York and London, who collectively manage over \$5.7 billion of client capital for global public and private pension plans, endowments, foundations, sovereign wealth funds, consultants, insurance groups, family offices and qualified high net worth individuals.

About Brookfield Properties

Brookfield Properties is a leading global developer and operator of high-quality real estate assets. We are active in nearly all real estate sectors, including office, retail, multifamily, hospitality and logistics, operating more than 750 properties and over 325 million square feet of real estate in gateway markets on behalf of Brookfield Asset Management, one of the largest asset managers in the world. With a focus on sustainability, a commitment to excellence, and the drive for relentless innovation in the planning, development and management of buildings and their surroundings, Brookfield Properties is reimagining real estate from the ground up. For more information, visit www.brookfieldproperties.com.

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