

**NEWS**



**Hines**

**IVANHOÉ CAMBRIDGE AND HINES WELCOME RAYMOND JAMES TO 120 SOUTH RIVERSIDE PLAZA IN CHICAGO WITH NEW LEASE**

***-- The global financial services firm to relocate its regional office operations, reinforcing the flight to office quality trend and adding to the robust roster of businesses at the property --***

**CHICAGO, IL – August 9, 2023** – Global real estate investor and the property’s owner, Ivanhoé Cambridge, alongside Hines, a global real estate firm and the property’s asset and property manager, today announced that a lease for nearly two full floors has been signed with Raymond James at 120 South Riverside Plaza. The global financial services firm will relocate its regional office operations to the building, which is part of the two-building, 1.4 million-square-foot office complex situated in the West Loop submarket of Chicago, in April 2024. 10 & 120 South Riverside Plaza are currently being repositioned, with an expected completion date of next summer.

“We’re thrilled to welcome Raymond James to 120 South Riverside Plaza, further growing our client roster with another high-caliber tenant,” said Charlie Musgrave, Vice President of U.S. Office & Life Science Leasing at Ivanhoé Cambridge. “The flight to high-quality, amenity-rich workspace continues to drive the Chicago office market, and we expect there to be continued strong leasing demand in this complex, especially with the investments we’re making to further modernize the property and enhance the lifestyle-driven customer experience.”

“We are delivering a high-quality office environment at 10 & 120 Riverside Plaza that elevates the work experience and meets the needs of today’s workers,” said Brian Atkinson, managing director at Hines. “Raymond James shares our vision that an engaging, all-season amenitized workspace continues to drive talent engagement, retention, and development.”

10 & 120 South Riverside Plaza continues to attract and retain a diversified tenant base, with users drawn to the highly flexible and efficient 37,000 square foot floor plates. Ivanhoé Cambridge

and Hines jointly hired a consulting firm to help identify and implement innovative smart building strategies to digitize the two buildings to enable and assess efficiency and user experience. This is part of both companies' sustainability strategies to raise their commitments to tenant experience and environmental issues, with a long-term goal of scaling the learnings and technologies across additional assets.

Upgrades to the property include expanded lobbies, an immersive tenant lounge, private outdoor areas, and enhanced indoor and outdoor exercise and wellness options, inclusive of a personal training offering and a pickleball court. The properties' sweeping public plazas overlooking the river are also being redeveloped with contemporary public seating areas and abundant landscaping.

The property is located within steps of Chicago's two busiest commuter train stations, Union Station and Ogilvie Transportation Center, the "L" train system and is accessible to three major highways in region via car.

"We are continuing to grow and celebrate our long history here in the Chicago loop for the past 25 years and consider this office the beginning of our next chapter as we continue to invest in Chicago," said Mike Townsend, Chicago Branch Manager at Raymond James.

Raymond James was represented by Todd Brandon, Steve Schneider, Chip Evans and Presley Norby of Cushman & Wakefield in the transaction. Property ownership was represented by Kelsey Scheive and Kelsey Morgan of CBRE.

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### **About Ivanhoé Cambridge**

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company

holds interests in 1,500 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$77 billion in real estate assets as of December 31, 2022, and is a real estate subsidiary of CDPQ ([cdpq.com](http://cdpq.com)), a global investment group.

### **About Hines**

Hines is a global real estate investment, development and property manager. The firm was founded by Gerald D. Hines in 1957 and now operates in 30 countries. We manage nearly \$96B<sup>1</sup> in high-performing assets across residential, logistics, retail, office, and mixed-use strategies. Our local teams serve 685 properties totaling nearly 216 million square feet globally. We are committed to a net zero carbon target by 2040 without buying offsets. To learn more about Hines, visit [www.hines.com](http://www.hines.com) and follow @Hines on social media.

<sup>1</sup>Includes both the global Hines organization and RIA AUM as of December 31, 2022.

### **About Raymond James**

Raymond James Financial, Inc. (NYSE: RJF) is a leading diversified financial services company providing private client group, capital markets, asset management, banking and other services to individuals, corporations and municipalities. The company has approximately 8,700 financial advisors. Total client assets are \$1.23 trillion. Public since 1983, the firm is listed on the New York Stock Exchange under the symbol RJF. Additional information is available at [www.raymondjames.com](http://www.raymondjames.com).

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