

Ivanhoé Cambridge and LaSalle Strengthen Strategic Partnership with Syndication of Vaughan Mills

Lasalle joins the ownership of one of the most prominent retail shopping centers in the Greater Toronto Area, alongside long-term owner Ivanhoé Cambridge

Montréal, Canada – December 20, 2023 – Ivanhoé Cambridge (“IC”) announced today that it has syndicated a 49% stake of Vaughan Mills shopping centre to LaSalle Investment Management (“LaSalle”), as part of a syndication process. The 49% share represents one of the largest retail transactions Ivanhoé Cambridge has made over the past few years.

Per the syndication terms, Ivanhoé Cambridge and LaSalle will serve as co-owners, as IC will continue to act as asset manager in executing the property business plan.

We are thrilled to share the news of this enhanced partnership with LaSalle, a sophisticated player who will contribute to the continued success of this property”, said **Annie Houle, Head of Canada at Ivanhoé Cambridge**. “Vaughan Mills is a prominent shopping centre that has stood out over the past twenty years, highlighting the strength of retail”.

“We are pleased to continue to build a successful relationship with Ivanhoé Cambridge, a valued best-in-class global partner and real estate leader,” said **Stephen Robertson, Head of Canada Transactions at LaSalle**.

Stuart Sziklas, Senior Managing Director and Portfolio Manager at LaSalle, added, “Winning retail centres have remained quite resilient through cycles, and Vaughan Mills’ leasing and occupancy track record highlights its premier location and status in the market.”

Located in Vaughan, Ontario, Vaughan Mills is visited by over 13 million people annually. The shopping centre stands out thanks to its unique positioning, a distinctive 1.7 km, 1-level “race track”-style configuration, and its retail offering of both regular and outlet brands, with a strong focus on entertainment and leisure.

Vaughan Mills is 97% leased, with a significant mix of international and national brands. The shopping centre underwent an expansion in 2015 and is certified BOMA Best Platinum, the highest level for this program supporting smart and sustainable building operations worldwide.

CBRE Limited acted as real estate advisors and RBC Capital Markets Realty Inc. acted as financial advisors to Ivanhoé Cambridge.



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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), a global investment group. For more information: ivanhoecambridge.com.

About LaSalle Investment Management

LaSalle Investment Management is one of the world's leading real estate investment managers. On a global basis, LaSalle manages approximately \$89 billion of assets in private and public real estate property and debt investments as of Q3 2023. LaSalle's diverse client base includes public and private pension funds, insurance companies, governments, corporations, endowments and private individuals from across the globe. The firm sponsors a complete range of investment vehicles including separate accounts, open- and closed-end funds, public securities and entity-level investments. For more information, please visit www.lasalle.com, and [LinkedIn](#).