

## **Menkes Expands its Relationship with TD Greystone Asset Management and Invests in the Heart of the Financial District with the Revitalization of 320 Bay Street**

**TORONTO, ON (Jan 8, 2019)** – Menkes Developments Ltd (Menkes) has expanded its relationship with TD Greystone Asset Management (TD Greystone) and is pleased to announce the acquisition of an interest in 320 Bay Street, a heritage building prominently situated on the southwest corner of Bay and Adelaide streets.

Menkes' investment reflects the Company's commitment to deliver progressive and innovative workspace in downtown Toronto.

This transaction will result in a major restoration of the building, improving the quality and service of the space, while preserving its history and architectural elements. Menkes has exciting plans for a street level re-imagining of the building. The revitalization of the 270,000 square foot space will include significant electrical and mechanical upgrades.

The building, designed by prominent Canadian architect Henry Sproatt, originated as the Canada Permanent Trust Building.

"We think this development will have a unique place in the market, as there is nothing like it in the core right now," said Peter Menkes, President Commercial/Industrial. "It will offer a cutting-edge work environment, redesigned to meet the growing demand for creative office space in Toronto, and will allow companies to occupy a historical, landmark property. Menkes does not currently have a heritage building in its office portfolio, so this is very exciting for us."

The renovation of 320 Bay Street will add much needed office supply catered to the growing tech sector in the Financial District. The revitalization will take place over the next 12-18 months, with occupancy in 2020.

"On behalf of our institutional clients, TD Greystone would like to thank and commend Triovest Realty Advisors for its exceptional management of 320 Bay Street since 2010. With this transaction, we are extremely excited to embark on the next phase for 320 Bay and broaden our relationship with Menkes," said Jeff Tripp, Managing Director, Real Estate Investments, TD Greystone.

### **About Menkes**

Menkes Developments Ltd. is an award-winning, fully integrated real estate company involved in the construction, ownership and management of office, industrial, retail and residential properties. Founded in 1954, the company is one of the largest private developers in Canada, with a primary focus in the Greater Toronto Area. Menkes is known for its innovative, multi-disciplinary approach and particularly for its expertise in large-scale, mixed-use development. Past projects include the Empress Walk entertainment, shopping and residential complex in North York City Centre, and two landmark projects in Toronto's South Core district, 25 York (TELUS House) office tower and the two million square foot One York commercial retail complex. The company's latest project Sugar Wharf is a waterfront community on an 11.5 acre site in downtown Toronto, which will be anchored by a new two-acre park. For more information about Menkes, please visit [menkes.com](http://menkes.com) and follow us [@MenkesLife](https://www.instagram.com/MenkesLife).

**About TD Greystone**

TD Greystone Asset Management (TD Greystone) is an institutional money manager proudly serving its clients since 1988. Based in Regina, with additional offices in Toronto, Winnipeg and Hong Kong, TD Greystone manages over C\$35 billion (as at December 31, 2018) on behalf of institutional clients across Canada.

TD Greystone offers a full range of multi-asset class solutions with in-house teams covering fixed income, Canadian equities, U.S. equities, international equities, real estate, mortgages and infrastructure. For more information about TD Greystone, please visit [www.greystone.ca](http://www.greystone.ca).

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