

HD Iconic Central London skyscraper 'Principal Tower' launches in Asia

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Rare **residential** investment opportunity by Foster + Partners

Hong Kong, Aug 28, 2014 - (ACN Newswire) - Brookfield Office Properties, Concord Pacific and W1 Developments, the joint developers for London skyscraper Principal Tower will launch their **property** project coming September 2014 in Asia. The key markets for sales activity are **Hong Kong**, Singapore, Beijing and Shanghai. Located in the Central London district and neighbouring Shoreditch - the up-and-coming trendy zone of London, Principal Tower is set to be one of the most sought after developments among **property** investors across Asia in recent years.

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-- Exciting investment opportunity for Asian **property** investors to **buy** into a Zone 1 **residential** development in the City of London

-- Foster + Partners, award-winning architecture and integrated design practice are both the architect and interior designer for the development

-- Sales roadshows to take place in Asia; **Hong Kong**, Singapore, Beijing and Shanghai, in September 2014

"We are confident that Principal Tower will appeal to sophisticated Asian investors who appreciate the exclusivity of the Central London **property** market. Surrounding the development are world-class transportation links, including three underground stations within blocks away that connect with the Liverpool Street Railway Station. There is also a major pipeline of new retail, **residential** and top-grade **commercial** offerings as part of the wider comprehensive redevelopment scheme. This will translate into strong yields and a solid rental market, underpinning growth in **property** prices. We are also partnering with world renowned Foster + Partners, the architect and interior designer of the building, to ensure that our product is unparalleled in design, quality, layout and finishing." said Christopher Murray, Managing Director, W1 Developments who is in Asia ahead of the roadshow.

"Asia has the fastest-growing number of sophisticated investors looking to **buy property** beyond their home markets. They currently represent 60% of London's overseas buyers. The housing prices in the City, where Principal Tower is located, outperformed growth in other traditional **residential** areas at 15.3%. Principal Tower presents a great opportunity for Asian investors to tap into a high-quality **property**, great investment with great potential for capital appreciation." said Tim Wright, Lead Director - **Residential** Development & Investment, JLL, London.

Principal Tower will be Foster + Partners' first fully designed **residential** tower. Reaching a height of 175 metres, the tower will ensure expansive views as it will be one of the tallest **residential** buildings in London. It and The Gherkin (30 St. Mary Axe), both designed by Foster and Partners, will forever be regarded as iconic buildings that bookend the London City Centre.

The tower is part of a larger mixed development, Principal Place, which also consists of 600,000 sq ft of office space and 20,000 sq ft of retail offerings. The development is jointly developed by Concord Pacific, Canada's largest developer of multi-phased, master-planned **residential** communities, Brookfield Office Properties, a developer and manager of premier office properties in the United States, Canada, Australia and the United Kingdom, and W1 Developments, one of the leading **property** developers in Central London.

Prices for apartments at Principal Tower begin at GBP700,000.

Principal Tower will launch in **Hong Kong** on the 12th - 14th September at Statue Square & Alexandra Room, 2/F, Mandarin Oriental **Hotel**. For sales enquiries, please contact JLL on +852 3759 0909.

For more images and information of Principal Tower, please refer to the link below:

<https://www.dropbox.com/sh/6vv60g5newvg2kq/AACOQAxhXEnWwPufhyoKvdqYa?dl=0>

About Principal Tower

Designed by world renowned architect Foster + Partners, Principal Place is London's next iconic city complex featuring a perfect mix of **residential** and top grade office space, retail facilities and a half-acre public piazza. Principal Tower, the 50-storey luxury **residential** establishment at Principal Place, will be Foster + Partners' first fully designed **residential** tower, reaching 175 meters, making it one of the tallest **residential** buildings in Central London. The development will have expansive views from Canary Wharf in the East to St. Paul's and the Houses of Parliament in the West. The Principal Tower development project is under a 50/50 joint venture management between Brookfield Office Properties ("BPO") and Concord Pacific, Canada's largest community developer. BPO will be responsible for development and project management while Concord Pacific undertakes sales and marketing activity supported by W1 Developments Inc. in London.

About Brookfield Office Properties

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. The **company's** common shares trade on the NYSE and TSX under the symbol BPO. For more information, visit www.brookfieldofficeproperties.com.

About Concord Pacific

Concord Pacific is a Canadian headquartered developer of multi-phased, master-planned **residential** communities. With more than 20,000 units built or currently under development, it is Canada's largest urban community builder and has won numerous national and international awards for design and excellence. Their development schemes are strategically designed to enhance the lifestyles of its residents with innovative architecture and engaging public spaces of world-class scale and use. The **Group's** legacy as an urban master-planned community developer began with Canada's largest urban master-planned community, Concord Pacific Place in Vancouver, Canada. Second only in size to Concord Pacific Place, Concord's City Place development in Toronto has continued the its skyline defining legacy and confirmed its master-planning model. Concord continues to advance its model to numerous prime communities and projects under development both nationally and internationally. For more information, visit www.concordpacific.com.

About W1 Developments Ltd

W1 Developments Ltd is a London based **property company** that specialises in high-quality **commercial** and **residential** developments. The W1 developments team has created more than 500,000 sq. ft. of high-quality accommodation in London and is one of the leading **property** developers in Central London. Its success comes from adapting global real **estate** concepts in order to provide London with imaginatively designed buildings that deliver exceptional value for its customers. W1 Developments recently exchanged contracts on Marylebone Square W1, a circa 1 acre **site** in one of the most sought after areas in Central London, just off Marylebone High Street. The proposed prime mixed use development will be a joint venture with Concord Pacific. W1's fundamental goal in its projects is to create distinction and value that exceeds the local market rate. For additional info visit www.w1developments.com.

About Foster + Partners

Foster + Partners is one of the most innovative architectural practices in the world today and is led by Founder and Chairman Norman Foster and a Partnership **Board**. Although the office has a large campus in London, where it was first founded, today this is one of a global network of studios. Over the past five decades the practice has pioneered a sustainable approach to architecture and ecology through a strikingly wide range of work, from urban master plans, public infrastructure, airports, civic and cultural buildings, offices and workplaces to private houses and product design. The studio has established an international reputation with buildings such as the world's largest airport terminal at Beijing, Swiss Re's

London Headquarters, Hearst Headquarters in New York, Millau Viaduct in France, the German Parliament in the Reichstag, Berlin, The Great Court at London's British Museum, Headquarters' for HSBC in **Hong Kong** and London, and Commerzbank Headquarters in Frankfurt. The practice has received over 675 awards for excellence and won over 120 national and international competitions since its inception in 1967.

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