

No.1 Financial Street



No.1 Financial Street (□ □ □ □ □) is a 98,000 sqm Grade A office development located in the prestigious quarter of Beijing's financial district, similar to New York's Wall Street. The asset comprises a 4-storey retail podium and a twin 20-storey office tower occupied by a number of high profile tenants including a leading state-owned enterprise. The property is situated in the heart of the financial district, benefiting from convenient transport connections with an underground station 100m from the site.

We enhanced the appearance of the tower and the status of the asset in one of the world's most important business areas and at the time created the required office space in an area short of available Grade A offices, whilst creating value for our investors.

2010

Exit date

China

Location

Office

Sector

98,000 sqm

GFA

Background

Our team acquired No.1 Financial Street off market at a discount to market value. The transaction was conducted in a quicker timeframe than usual at the vendor's request and drew upon both our financial structuring and technical expertise.

We were able to mitigate risk given construction had commenced at the time of our purchase.

Creating Real Value

Our team has successfully undertaken a programme of refurbishment and improvement works designed to align the appearance and operations of the asset with its Grade A status.

Our asset management, specification enhancement and marketing initiatives ensured the building was leased up in the depths of the global financial crisis.

In 2010, as markets gradually improved, we elicited several offers and following a competitive auction process, we negotiated the sale of No.1 Financial Street to a reputable, onshore institutional buyer. Our involvement in No.1 Financial Street helped the delivery of a world class asset and created real value for all stakeholders.