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Sutter Hill purchases 50% stake in 110 Yonge St.

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Sutter Hill Developments

TORONTO, ONTARIO, CANADA, March 17, 2021 /EINPresswire.com/ -- Sutter Hill Developments today announced that it has completed the purchase of a 50 per cent stake in 110 Yonge Street, a class "A" financial core office tower located at the south west corner of Adelaide and Yonge Street for $58 million. This acquisition from BentallGreenOak, on behalf of their client, makes Sutter Hill one of the largest private holders of commercial real estate in Toronto's downtown financial core.

> Commercial real estate will continue to be an outstanding investment especially with trophy assets in major cities."
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> *Karim N. Kanji, President and CEO, Sutter Hill*

The remaining 50% stake in 110 Yonge Street is held by Choice Properties Real Estate Investment Trust, an owner, operator, and developer of high-quality commercial and residential properties across Canada.

"Commercial real estate will continue to be an outstanding investment especially with trophy assets in major cities," said Karim N. Kanji, President and CEO, Sutter Hill. "As tenants needs are ever evolving, we are at the forefront of meeting those demands with premier buildings and centre-ice locations. Our forward-thinking approach has positioned us well for the strong recovery that we anticipate."

Sutter Hill's new addition is a class "A" 20 story, 160,000 square foot office building, with three levels of underground parking and a connection to Path: Toronto's underground pedestrian walkway. The building was constructed to premium standards with column free design and unobstructed views north on Yonge Street.

“Many businesses are reviewing their real estate needs, and will be looking for the best the market can offer,” added Mr. Kanji. “Leveraging new technology to provide a safer, and healthier, environment will be a top priority for tenants.”

Other Sutter Hill properties have been fitted with upgrades such as new UV light and activated carbon air purifiers, more energy efficient LED lighting in common areas, and Touch-To-Go Touchscreens in the elevators.

ABOUT SUTTER HILL
Founded in 1956, today Sutter Hill is a family-owned, Toronto-based real estate development, investment and property management company with operations in the USA and Canada. Sutter Hill seeks to acquire properties in North America to unlock hidden value either through wholly owned assets or partnerships. Sutter Hill owns and manages a wide range of properties from office and senior care to retail and multi-family residential. Developments include Glen Abbey golf course, Limeridge Mall in Hamilton and 30 St. Clair West in Toronto. Sutter Hill has transacted over $1.2 Billion since 1992. Sutter Hill currently owns over a half billion dollars of assets equally split between Canada and the USA.

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