



**BENTALL KENNEDY ANNOUNCES NEW U.S. INVESTMENT PARTNERSHIP WITH WARBA BANK  
AND THE ACQUISITION OF ITS FIRST ASSET**

**Seattle, WA (June 1, 2017)** – Today, Bentall Kennedy announced that it has been selected to represent Warba Bank K.S.C.P., as its real estate investment advisor with a new U.S. focused real estate investment mandate. As part of this initiative Bentall Kennedy has acquired the 280,000 square foot office building in Milwaukee, Wisconsin, currently leased by ManpowerGroup and used as its World Headquarters. The seller, The Brewery Works, Inc., was represented by CBRE. This investment is the first real estate transaction that Bentall Kennedy and Warba Bank have done in partnership.

This prime downtown real estate property is an institutionally maintained, Class A asset situated directly on the Milwaukee River in the Downtown West submarket of the city. The property is located one half mile north of the new Milwaukee Bucks arena, and adjacent to the broader \$1 billion Wisconsin Entertainment District development. Boasting a modern design with elegant glass and masonry exterior, the office building was certified LEED Gold for its energy efficiency in 2007, and in 2008 was awarded the Best New Development Office by the Business Journal Real Estate Awards. ManpowerGroup recently extended its headquarters lease through 2031.

“The acquisition is a perfect fit for our first investment made in conjunction with Warba Bank. It is an exceptionally well maintained asset in a vibrant and growing urban submarket. We are delighted to have the opportunity to work with Warba Bank as their selected real estate investment advisor in the United States,” said Clint Hinds, Senior Vice President, Bentall Kennedy (U.S.) Limited Partnership.

Bentall Kennedy was selected to represent Warba Bank, a Kuwaiti public shareholding company, as its real estate investment advisor and co-investor in the United States with a mandate to pursue commercial real estate investment opportunities nationwide.

“We are glad to partner with Bentall Kennedy, one of the largest global real estate investment advisors, which will support the expansion of Warba Bank’s global real-estate investment program throughout key and vital U.S. real-estate markets. This remarkable acquisition marks the debut of a long-term cooperation and is in line with our strategy of acquiring well-occupied properties, generating stable income in dynamic markets; the property is a great addition to our U.S. Real Estate portfolio”, said Shaheen Hamad Al-Ghanem, CEO, Warba Bank.

Bentall Kennedy’s mandate with Warba Bank is intended to span a broad range of commercial real estate investment types in major U.S. markets. Warba Bank seeks to acquire properties with strong and stable returns and the opportunity for modest appreciation. Bentall Kennedy is actively pursuing additional investments on its behalf.



### **About Bentall Kennedy**

Bentall Kennedy, a Sun Life Investment Management company, is one of the largest global real estate investment advisors and one of North America's foremost providers of real estate services. Bentall Kennedy serves the interests of more than 550 institutional clients with expertise in office, retail, industrial and multi-residential assets throughout Canada and the U.S. Bentall Kennedy's Investment Management group has approximately \$35 billion (USD) of assets under management. We are one of the largest Real Estate Services providers in Canada, managing 58 million square feet on behalf of third-party and investment management clients (as of March 31, 2017). Bentall Kennedy is a member of UN PRI and a recognized Responsible Property Investing leader ranked among the top firms around the globe in the Global Real Estate Sustainability Benchmark (GRESB) for the sixth consecutive year since GRESB was launched.

Bentall Kennedy includes Bentall Kennedy (Canada) Limited Partnership, Bentall Kennedy (U.S.) Limited Partnership and the real estate and commercial mortgage investment groups of certain of their affiliates, all of which comprise a team of real estate professionals spanning multiple legal entities. The assets under management shown above include real estate equity and mortgage investments of the companies within Bentall Kennedy. All amounts cited are in U.S. dollars.

For more information, visit [www.bentallkennedy.com](http://www.bentallkennedy.com).

### **About Warba Bank**

Warba Bank was established pursuant to Emiri decree and was officially registered as an Islamic bank by the Central Bank of Kuwait on 5 April, 2010. It offers a bundle of integrated services and banking solutions that comply with the Islamic sharia, and such services are offered through three business groups, namely, the Retail Banking Group, the Corporate Banking Group and the Investment Banking Group. The bank has 12 branches in strategic locations with over 350 employees working under its umbrella in the State of Kuwait.

For more information, visit: [www.warbabank.com](http://www.warbabank.com)

### **Media Contact:**

Rahim Ladha  
Vice President, Corporate Communications  
(m)416-986-9027  
[rladha@bentallkennedy.com](mailto:rladha@bentallkennedy.com)