Press Release

Brookfield

Brookfield Completes $1.3 Billion Refinancing of 660 Fifth Ave, Totaling $35 Billion of Real Estate Financing Year to Date

NEW YORK, October 29, 2025 – Brookfield today announced that it has completed $1.3 billion of refinancing of 660 Fifth Avenue, a 1.25 million-square-foot trophy tower in the heart of Midtown Manhattan that is now fully committed to a distinguished roster of global tenants. The refinancing builds upon Brookfield's strong momentum across its global real estate platform and brings the total financing activity completed this year to approximately $35 billion, with $10 billion from the Office sector alone.

Zachary Cohn, Managing Partner at Brookfield, said, "We are encouraged by the market's strong reception to our high-quality assets. 660 Fifth Ave is part of a select group of properties with significant leasing momentum that is driving scarcity premiums for high quality office in major markets. As an owner, borrower, and lender, we are in a unique position to capitalize on opportunities and quickly adapt to current market dynamics. We look forward to continuing to deliver for investors while enhancing landmark assets in major gateway cities."

Brookfield finalized a comprehensive reinvention of 660 Fifth Avenue in 2024, transforming the 39-story midcentury tower with a striking new glass curtainwall façade, reconfigured floorplates, a new lobby and private entrance, expansive outdoor terraces, and next-generation infrastructure. The tower is now fully committed to a distinguished roster of global tenants, including Macquarie, Citadel, Viking Global, and Scotiabank. 660 Fifth's financing was arranged by a syndicate of leading institutions, including Citigroup, Barclays, ING, Bank of America, and Santander Bank.

Ben Brown, Head of Americas Read Estate, said, "The refinancing of 660 Fifth Avenue marks another milestone in the property's remarkable revival and reflects continued confidence in Brookfield's sponsorship. We're proud of how this transformation has reestablished 660 Fifth Avenue as one of the city's premier business addresses and a symbol of reinvestment and renewal in Midtown Manhattan."

Driven by record CMBS new issuance and strong credit market support, momentum has continued across our financing activity, bringing total volume to $35 billion year-to-date. Other notable refinancings within Brookfield's real estate portfolio include 5 Manhattan West ($1.25 billion), Ala Moana ($2.4 billion), Two Bryant Park ($180 million), and Bay Adelaide North in Toronto ($256 million).

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Media:
Rachel Wood: E Rachel.wood@brookfield.com | M 980 428 3539

About Brookfield Asset Management
Brookfield Asset Management Ltd. (NYSE: BAM, TSX, BAM) is a leading global alternative asset manager, headquartered in New York, with over $1 trillion of assets under management across renewable power and transition, infrastructure, private equity, real estate, and credit. We invest client capital for the long-term with a focus on real assets and essential service businesses that form the backbone of the global economy. We offer a range of alternative investment products to investors around the world — including public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors. We draw on Brookfield's heritage as an owner and operator to invest for value and generate strong returns for our clients, across economic cycles. For more information, please visit our website at www.brookfield.com.