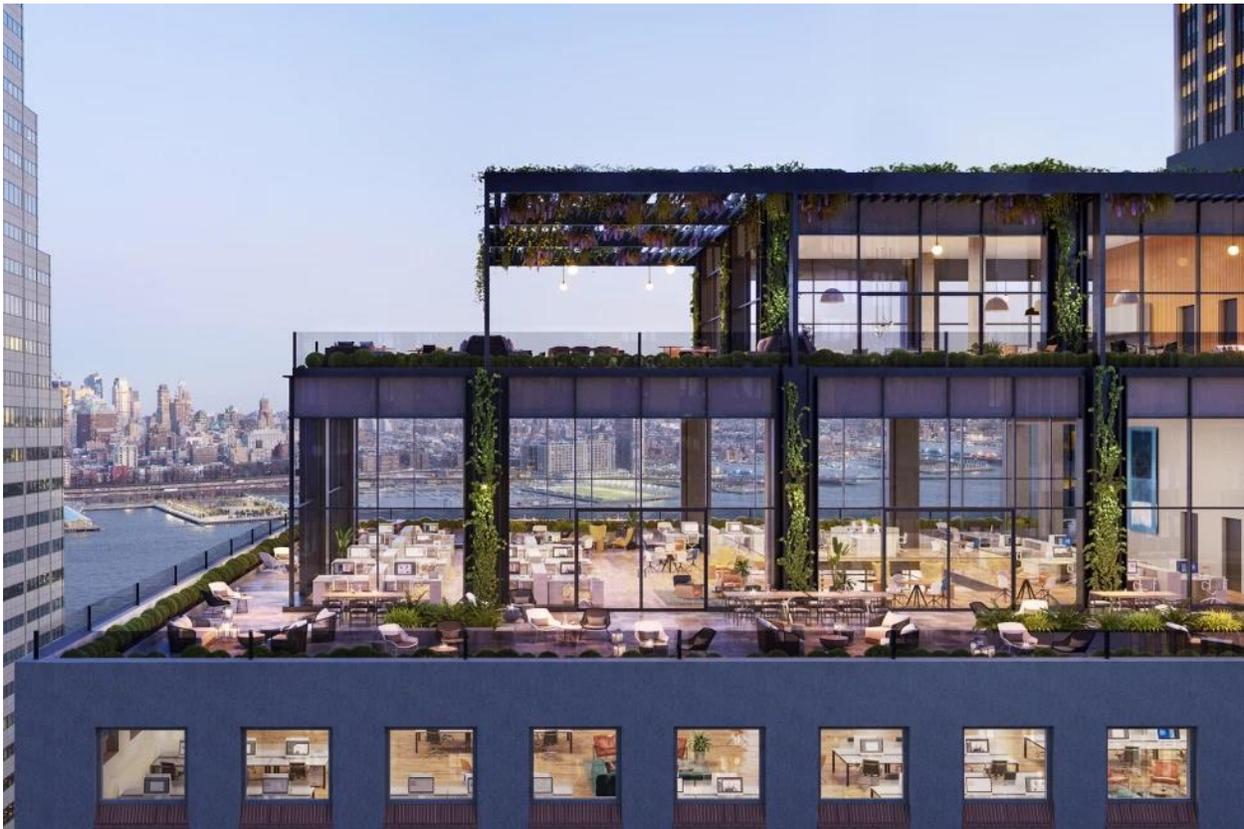




Fred Alger Management Returns Downtown Manhattan

Fred Alger Management, an investment management firm with more than \$30 billion assets under management, has returned to Downtown Manhattan on a 50K SF lease after 20 years since losing staff at the World Trade Center during the 9/11 attacks.



Fred Alger Management is leasing the top three floors of 100 Pearl St. by Water Street -- two of which are being newly built as a glass-enclosed penthouse (pictured) with sprawling terraces overlooking the East River.

NEW YORK CITY- Fred Alger Management, an investment management firm with more than \$30 billion of assets under management, has returned to Downtown Manhattan after 20 years since losing staff at the World Trade Center during the 9/11 attacks. The

firm has entered a 50,000-square-foot lease agreement at 100 Pearl Street with GFP Real Estate and Northwind Group.

The Class A office tower, currently undergoing a renovation supported by a \$250 million-plus investment by GFP, will carve out three contiguous floors for Alger, including custom penthouse space. The firm is set to move into the property in the fourth quarter of 2021. Handler Real Estate Organization arranged the location and expansion for the firm.

“Coming back to Lower Manhattan is our triumphant return to the neighborhood we loved and where we built our business,” said Alger CEO Dan Chung in a prepared statement. “Taking this new, beautiful space at 100 Pearl Street, in part, commemorates those we lost during the 9/11 attacks and serves as an ongoing commitment to our team and our clients who have grown with us over the last twenty years. We thank the GFP, Handler, and Newmark teams for making this move possible.”

Under the new lease in the 29-story property, Alger will occupy the 37,115-square-foot 27th floor, as well as the 7,425-square-foot 28th floor and 5,500-square-foot 29th floor—add-on floors to be constructed as glass cubes at the top of the building with double-height ceilings and high-tech amenities.

The new lease agreement also includes nearly 15,000 square feet of private, wrap-around outdoor spaces on the 28th and 29th floors.