

PRESS RELEASE

IGIS buys Seoul CBD prime office building for USD 635mn

Acquisition of Signature Tower recorded the largest transaction in 2017, at USD 635 million¹

Property Overview

Name: Signature Tower

Address: 100 Cheongyecheon-ro, Jung-gu, Seoul

Land Area: 6,937.60 m²

Gross Floor Area: 99,997.10m²

Completion: June 2011



Seoul, 5 July 2017 - IGIS Asset Management (“IGIS”), the largest real estate fund manager in South Korea, today announced the acquisition of a prime office building in Seoul, South Korea. The acquisition is in line with expanding IGIS’ portfolio of high quality commercial properties and confirms IGIS as a leading real estate manager with creative solutions, winning the bid over other global investors.

Signature Tower, a 17-storey premium-class twin tower, comprises more than 99,997sqm, situated in Chegyecheon-ro which passes through the central business district (CBD) of Seoul to the east. It serves high-quality office tenants above the ground level, whilst the underground space supports tenants’ needs in the area by providing a variety of food and retail amenities.

¹ Applied currency rate USD 1 = KRW1,148 as of June 2017

PRESS RELEASE

The twin tower is located in the CBD close to a prominent shopping district and with excellent accessibility to public transportation and retail amenities, the geographical advantage will appeal to a broad range of tenants strengthening the property performance.

Mr. Kab-Joo Cho, the CEO of IGIS, said:

“With its excellent location and superior physical feature, the acquisition of a high quality office building like Signature Tower is a great opportunity for investors pursuing core strategies. The urban renewal projects planned for this area will greatly improve the neighborhood and Signature Tower will be one of the beneficiaries in the future.”

Besides being the largest investment transaction in the Seoul commercial property market this year, Signature Tower is the first asset for the discretionary core fund that is managed by IGIS on behalf of domestic institutional investors such as National Pension Service (NPS) and Ministry of Employment and Labor Reserve Fund. IGIS is under contract to acquire a 3.75 million sq.ft. logistics center in Gyunggi Province for this core mandate. IGIS also has plans to launch a value-add strategy vehicle for South Korea this year.

**For more information about
IGIS**

Please visit:

<http://www.igisam.com>

Media contact:

Yiebin Yim

yiebin.yim@igisam.com

[About IGIS Asset Management](#)

Founded in May 2010, IGIS Asset Management is currently the largest integrated real estate investment and asset management firm in South Korea with gross assets under management of USD 13 billion of real estate across 105 properties globally. IGIS has a vertically integrated platform with over 100 professionals and has worked with approximately 80 domestic and global investors in various investments across the risk spectrum.