



## **FOR IMMEDIATE RELEASE:**

### **Gazit Horizons Acquires First Asset in New York Market**

TEL-AVIV, ISRAEL; MIAMI, US, October 3, 2017 Gazit-Globe (NYSE; TSX; TASE: GZT), a leading global real estate company focused on the ownership, development and management of shopping centers and mixed use properties in major urban markets, announced today that its wholly owned subsidiary, Gazit Horizons, Inc., has acquired its first asset in the New York market, a three-level, 92,000-square-foot retail condominium on Manhattan's upper east side, for \$73.25 million, or just below \$800 per square foot.

The property, located at 401 East 60<sup>th</sup> Street along First Avenue, is 100% occupied by two tenants, Bed Bath & Beyond and Starbucks Coffee. It was marketed for sale by the CBRE team of Darcy Stacom, Bill Shanahan, Ryan Spector and Carl Shorett on behalf of The Brodsky Organization, which developed the property along with an adjacent garage and residential units in 1999. The property is situated one block north of the Queensborough Bridge, with both tenants having access and visibility along First Avenue.

"We are excited to acquire our first Manhattan asset, in a neighborhood that we know very well," said Jeff Mooallem, President & CEO of Gazit Horizons. "Bed Bath & Beyond and Starbucks are companies we have done business with for years, and their longstanding presence in this market was a significant component of the acquisition. In addition, we expect the property's unique location adjacent to the bridge and the demand for medical and commercial space along First Avenue will allow us to unlock additional value over time. CBRE and The Brodsky Organization were excellent to deal with, and we appreciate their efforts in completing this transaction."

#### **About Gazit Horizons**

Gazit Horizons was formed in May 2017 with the goal of acquiring commercial and mixed-use assets in major metro markets throughout the U.S. and has offices in Miami and New York. The company's first acquisition was last July, comprising a 45,000-square-foot property in Miami's booming Brickell's neighborhood, for \$29.45 million. The property at 401 East 60<sup>th</sup> Street represents Gazit Horizons' second acquisition.

#### **About Gazit Globe**

Gazit-Globe is a global owner developer and operator of supermarket-anchored shopping centers and retail-based, mixed-use properties in North America, Brazil, Israel, northern, central and Eastern Europe, located in urban growth markets. Gazit-Globe is listed on the New York Stock Exchange (NYSE: GZT), the Toronto Stock Exchange (TSX: GZT) and the Tel Aviv Stock Exchange (TASE: GZT) and is included in the TA-35 index in Israel. As of June 30, 2017 Gazit-Globe owns and operates 132 properties, with a gross leasable area of approximately 2.7 million square meters and a total value of approximately NIS 36 billion. In addition, the Company owns 32.7% of First Capital Realty Inc and 11.5% of Regency Centers Corporation.



## **FOR ADDITIONAL INFORMATION**

A comprehensive copy of the Company's financial report is available on Gazit-Globe website at [www.gazitglobe.com](http://www.gazitglobe.com)

Investors Contact: [IR@gazitgroup.com](mailto:IR@gazitgroup.com)

Media Contact Israel: [PR@gazitgroup.com](mailto:PR@gazitgroup.com)

Media Contact United States: [linda@alexandermktg.com](mailto:linda@alexandermktg.com)

Gazit-Globe Headquarters, Tel-Aviv, Israel, Tel: +972 3 6948000