

Vanbarton Group Closes on the Next Office to Resi Conversion, 6 East 43rd Street, with \$300 Million Loan from Brookfield

Financing to Support 400,000-SF Residential Project with 441 Units

New York, NY — Sept 30, 2025 — [Vanbarton Group](#), a privately owned, vertically integrated real estate investment, development, and advisory firm, announced today that it has acquired **6 East 43rd Street** in Midtown Manhattan. The firm secured a **\$300 million** loan from **Brookfield** to finance both the acquisition and redevelopment of the property, previously owned by the Milstein family's Emigrant Savings Bank. The financing will support the purchase as well as the conversion of the existing office building into a 400,000-square-foot residential tower designed by **Gensler**.

The project will deliver **441 residential apartments**, including 111 **affordable apartments** through the **467-m program**, underscoring Vanbarton's commitment to expanding housing options in New York City. Construction is set to begin immediately, with initial occupancy expected by Spring 2027.

Situated between Fifth and Madison Avenues, 6 East 43rd Street, formerly known as the Emigrant Savings Bank building, has been delivered vacant, with the ground floor retail continuing to operate. The building will be transformed into a new residential tower that will provide much needed housing in a premier Midtown location, only steps from Grand Central Terminal and Bryant Park and at the center of New York City's financial, legal, and corporate office hub.

"6 East 43rd Street represents a significant opportunity to bring new housing to Midtown at a time when supply remains extremely limited," said Joey Chilelli, Principal at Vanbarton Group. "We are focused on delivering residences that combine high-quality design with amenities that enhance the daily lives of the residents." He added, "Brookfield has been an integral lending partner on our office-to-residential conversions and value-add multifamily platforms for more than a decade, and we are excited to add another transformative project to our long history of working together."

Bill Powell, Brookfield Managing Partner, Credit said, "This deal represents the strength of the Brookfield ecosystem and our strong relationship with Vanbarton, who we consider to be an expert in the development space. The overall market continues to exhibit attractive fundamentals due to the high barriers to entry for new development, and we look forward to executing on our current pipeline of deals in the space."

Vanbarton has established itself as one of the leaders in the rapidly growing office-to-residential conversion movement in New York City. With well over a decade of deep experience as both a credit provider and developer in the strategy, Vanbarton's recent success with Pearl House—a conversion of 160 Water Street in the Financial District that launched last year and leased to 95% within twelve months—has positioned the firm at the forefront of adaptive reuse. With several additional conversion projects underway—including 77 Water Street, 1011 First Avenue, 2601 Elliott Avenue in Seattle, and the recently completed Quincy at 980 Avenue of the Americas—

this is now Vanbarton's latest Midtown project, building upon the momentum of transforming outdated office buildings to state-of-the-art residential communities that aim to strengthen communities in New York City, as well as nationally.

With over two decades of experience, Brookfield's real estate credit platform has originated approximately \$3.8 billion in real estate credit deals to date in 2025. Brookfield's real estate equity business owns 9,000 multifamily units in New York City and over 13,000 units in the greater NYC metro.

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About Vanbarton Group

Vanbarton Group, founded in 1992, is a vertically integrated real estate investment and advisory Firm. The Firm manages private funds and programmatic ventures, employing diverse credit and equity investment strategies for global institutional investors. With a team strategically located throughout the U.S., Vanbarton Group maintains a comprehensive market presence and investment history, further enhancing its capabilities to source and manage assets as both an owner and lender. For more information, please visit www.VanbartonGroup.com.

About Brookfield

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.

Brookfield Credit manages approximately \$332 billion of assets globally, as of August 6, 2025, focused on a broad range of private credit investment strategies, including infrastructure, renewables, real estate, asset backed, and corporate credit. Return profiles span investment grade, sub-investment grade, and opportunistic. The business combines Brookfield's substantial direct investment platform which has been developed over several decades, with strategic partners, including Oaktree Capital Management, Castlelake, LCM Partners, 17Capital, and Primary Wave Music. As one of the world's largest and most experienced credit managers globally, Brookfield Credit delivers flexible, specialized capital solutions to borrowers, and seeks to achieve attractive risk-adjusted returns for our clients. For more information, please visit our website at www.bam.brookfield.com.