SHANGHAI, Sept. 24, 2013 /PRNewswire/ -- Tishman Speyer, one of the world's leading developers, owners, operators, and asset managers of first-class real estate, along with joint venture partner Shanghai Lujiazui Group, today announced plans for a mixed-use development in Shanghai totaling over 3 million square feet. Located in the New Bund, south of the Shanghai Expo site, the development is the latest in a series of signature projects by Tishman Speyer, featuring Class A offices, upscale retail offerings and waterfront residential apartments.

The New Bund, an up-and-coming business center in Pudong, is an ever-expanding asset to the Shanghai business market and has been designated as one of the priority projects in the Shanghai municipality's 12th Five Year Plan (2011-2015). Situated just south of the Shanghai Expo site along the Huangpu River, bordered by the middle ring road and conveniently located next to a Shanghai Metro hub station of three subway lines, the New Bund is only 15 minutes from the core of Shanghai.

"We are very excited about initiating this project in a joint venture with Shanghai Lujiazui Group, a premier organization already so well regarded for its world-renowned developments in Pudong, Shanghai," said Tishman Speyer Co-CEOs Jerry and Rob Speyer. "It was important to identify a location where we could make a significant impact on urban development by delivering high grade residential, business and retail amenities. The New Bund offers tremendous accessibility to mass transit and great potential for long-term success. Working together with Shanghai Lujiazui Group, we are confident that this project will contribute to improvement of the local community as well as the sustainable development of Shanghai as a whole.

"This illustrates Tishman Speyer's continuing growth in China, which has featured the cultivation of important partnerships leading to landmark projects ever since we arrived in the market in 2006," they continued. "We already are active in Shanghai, one of the world's great cities, with The Springs and we look forward to a long-term presence."

Xu Erjin, Deputy General Manager of Shanghai Lujiazui Group and General Manager of Shanghai The New Bund International Business District Investment (Group) Ltd. said, "Developing the New Bund is a priority, and with Tishman Speyer, we are determined to only bring the most advanced, sustainable and progressive new developments that will help the city of Shanghai continue to build its reputation as one of the greatest places to do business in the world."

ABOUT TISHMAN SPEYER (www.tishmanspeyer.com) Tishman Speyer is one of the leading developers, owners, operators, and asset managers of first class real estate worldwide. Active across North America, Europe, South America and Asia, Tishman Speyer is relied upon by many of the world's most prestigious corporations to meet their office space needs. As of June 30, 2013, the firm had acquired, developed and/or managed a portfolio of over 123 million sq. ft. with a total value of approximately USD $64.8 billion since its founding in 1978. Signature assets include New York's Rockefeller Center and the Chrysler Center, Sao Paulo's Torre Norte, Ventura Corporate Towers in Rio de Janeiro, and OpernTurm in Frankfurt. Tishman Speyer also has projects at different stages of development currently in Brasília, Chengdu, Frankfurt

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