Brandywine Realty Trust and FS Investments Announce FS's New Global Headquarters at Schuylkill Yards

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Growing asset management firm chooses to stay in Philadelphia after extensive search

PHILADELPHIA, Feb. 03, 2025 (GLOBE NEWSWIRE) -- Brandywine Realty Trust (NYSE: BDN) and FS Investments today announced they have entered into a 117,000 square foot, 16-year lease for the Philadelphia-based alternative asset manager's new global headquarters at 3025 JFK Blvd. in Philadelphia's dynamic new neighborhood, Schuylkill Yards.

FS Investments is one of Philadelphia's fastest growing companies and is helping Philadelphia reestablish its reputation as a home to leading financial services firms. With over $83 billion in assets under management and nearly 600 employees, the firm's continued growth drove the need for more space. Brandywine's West Tower in Schuylkill Yards offered FS state-of-the-art facilities, modern amenities that support attracting top talent and easy access to Amtrak's William H. Gray III 30th Street Station, facilitating seamless travel between FS' headquarters and its second and third largest offices in Connecticut and New York, respectively.

"After a thorough process, during which we considered various sites in the Philadelphia region, Connecticut and New York, we ultimately chose Schuylkill Yards because of the value we placed on maintaining our headquarters in Philadelphia, the fantastic work being done to develop a vibrant area of the City, the team at Brandywine and the many opportunities and conveniences this building and neighborhood will offer our employees and clients," said Michael Forman, Chairman and CEO of FS Investments. "It was our hope that our global headquarters would remain in Philadelphia, and we're excited we will continue to grow the firm here and deepen our commitment to the City we've always called home."

"Pennsylvania is the best place in the country for businesses to grow and thrive – and I'm pleased FS Investments recognizes that and its headquarters will remain in Philadelphia," said Governor Josh Shapiro. "Pennsylvania has a strong business climate, a strategic location, and thriving industries for companies ready to grow and succeed. FS Investments' growth highlights the Commonwealth's ability to attract major companies, create good-paying jobs, and support our local communities – and my Administration will continue to aggressively compete and win on a national scale."

"This is a big win for Philadelphia and for our Commonwealth as a whole," said Secretary of Community and Economic Development Rick Siger. "FS Investments' decision demonstrates to the financial services industry what we at DCED already know: Philadelphia is a premier destination for financial services firms, and Schuylkill Yards is an ideal place for businesses to locate and grow."

Mayor Cherelle L. Parker added, "Not only is FS Investments creating jobs and driving growth in an important business sector – asset management – but the company is also very engaged civically, something we value greatly across our business community in Philadelphia."

"I was proud to lead the legislative effort to help Brandywine further expand Schuylkill Yards, a model mixed-use development that's driving job growth and helping address our housing needs without displacing residents," added Philadelphia City Councilmember Jamie Gauthier.

State Senator Vincent Hughes said, "Brandywine has been a great partner in developing Schuylkill Yards and for over 30 years making University City an international destination for science and innovation. I am excited to have a great company like FS Investments move to my district and be a leader in what we expect to be the foundation for major growth for Philadelphia and the region."

"We're excited for FS Investments to continue their growth in Philadelphia and join many other world-class partners that are expanding Center City's nucleus, making Schuylkill Yards a vibrant business and residential district and confirming our vision to create a forward-thinking innovation hub," said Jerry Sweeney, President and CEO of Brandywine Realty Trust, owner and operator of Schuylkill Yards. "Every business and detail we incorporate into Schuylkill Yards is carefully considered not only to ensure we build a strong sense of community, but that those living and working here can live their best lives. Through our work, we want our collective presence to drive positive outcomes for the City of Philadelphia."

FS Investments will join the more than 65 office, life science and retail tenants that already call Schuylkill Yards home. Brandywine Realty Trust has also delivered 70,000 square feet of retail space in Schuylkill Yards, with an additional 33,000 square feet set to open in 2025. All of this development is adjacent to the large-scale restoration and renovation of William H. Gray III 30th Street Station.

FS Investments has been headquartered in the City of Philadelphia since its founding in 2007 and has been located at the Navy Yard since 2015, where it occupies 80,000 square feet. The move represents a 46% increase in space for FS, highlighting the company's anticipated continued growth.

Along with its asset management business, the Schuylkill Yards site will be home to FS Investments' "non-profit in residence" program. Among the non-profits FS supports with office space and other resources is Financial Scholars, an FS-founded program that provides high school students, teachers and families with the tools needed to develop financial skills, build greater wealth and achieve financial empowerment. Financial Scholars' Philadelphia chapter is now operating in 39 Philadelphia high schools, including five in West Philadelphia, and the non-profit recently launched its second chapter in Connecticut. "Giving back through volunteerism and philanthropy has long been a hallmark of our culture at FS, and I look forward to continuing that tradition in our new headquarters," concluded Forman.

FS Investments was represented by Tactix Real Estate Advisors.

About Brandywine Realty Trust

Brandywine Realty Trust (NYSE: BDN) is one of the largest, publicly traded, full-service, integrated real estate companies in the United States with a core focus in the Philadelphia and Austin markets. Organized as a real estate investment trust (REIT), we own, develop, lease and manage an urban, town center and transit-oriented portfolio comprising 126 properties and 19.4 million square feet as of December 31, 2024. Our purpose is to shape, connect and inspire the world around us through our expertise, the relationships we foster, the communities in which we live and work, and the history we build together. For more information, please visit www.brandywinerealty.com.

About FS Investments

FS Investments is a global alternative asset manager dedicated to delivering superior performance and innovative investment and capital solutions. The firm manages over $83 billion in assets for a wide range of clients, including institutional investors, financial professionals and individual investors. FS Investments provides access to a broad suite of alternative asset classes and strategies through its best-in-class investment teams and partners. With its diversified platform and flexible capital solutions, the firm is a valued partner to general partners, asset owners and portfolio companies. FS Investments is grounded in its high-performance culture and guided by its commitment to building value for its clients, investing in its colleagues and giving back to its communities. The firm has nearly 600 employees across offices in the U.S, Europe and Asia and is headquartered in Philadelphia.

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