

Broadway Portfolio in Focus

Office brokers who haven't been to the Herald Square North/ Times Square South district in recent years are in for a pleasant surprise. It's undergone many significant and constructive changes. Garment racks are no longer a daily sight and no longer pose obstacles on the sidewalks. Many high-end office tenants have discovered the area. Shops, restaurants, and services are changing along with the new tenants.

Today, our properties in this area house a wide range of prestigious office tenants, including NICE Actimize, a publicly-traded financial risk, crime and compliance solutions provider; Aetna Life Insurance; AMSEC LLC (a subsidiary of Northrup Grumman Shipbuilding); Carr Business Systems (a division of Xerox); Equifax; Kohl's, Inc.; Ipreo, a leading global provider of market intelligence and productivity solutions to corporations and investment banks; Local Initiatives Support Corp. (LISC), a prominent non-profit organization; Océ USA, a leading provider of document management and printing for professionals; ReachLocal, Inc., a leader in local online marketing solutions for small- and medium-sized businesses; Parkinson's Disease Foundation; ShermansTravel Media, LLC (a division of Gannett); law firm Tarter Krinsky & Drogin; and Warnaco Group, to name just a few.



"We saw the potential to transform our properties and the neighborhood they inhabit a decade ago," says Anthony E. Malkin, president of Malkin Holdings. "The location is exceptionally convenient, given its proximity to Penn Station, Grand Central Terminal, the Port Authority bus terminal, the PATH trains and no fewer than 14 subway and bus lines. Our buildings had excellent bones, with great floorplates and light. We knew if we gave non-fashion companies a reason to come and visit, they would immediately recognize the benefits of the location."

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Value Opportunities: PIOs

W&H's pre-built program has been so successful that it's easy to overlook the other spaces we have available for immediate move-in – namely, PIOs.

PIOs are suites prepared for immediate occupancy. They provide existing, efficient space layouts that have been painted and carpeted and that are high quality and eminently suitable for many firms. These suites offer great value because they are comparatively inexpensive to lease.

"Picked from our inventory of existing suites, a PIO must have a useful layout and be able to serve modern tenants. Like our pre-builts, PIOs allow tenants to avoid the hassles of a build-out and enjoy speedy moves, but the rents of PIOs offer a lower point of entry to our portfolio," explains Anthony E. Malkin,

president of Malkin Holdings.

W&H has several PIOs available for lease. These include:

- Suite 1313 (2,805 s.f.), Suite 1900 (4,225 s.f.) and Suite 2212 (3,736 s.f.) at One Grand Central Place
- Suite 1720 (3,643 s.f.) and Suite 1517 (4,140 s.f.) at 250 West 57th Street
- Suite 1407 (5,707 s.f.) and Suite 1602 (2,490 s.f.) at 1350 Broadway

"These PIOs are all in great locations and in state-of-the-art business environments," notes Mr. Malkin. "Consequently, they're a great value proposition for the right tenants."

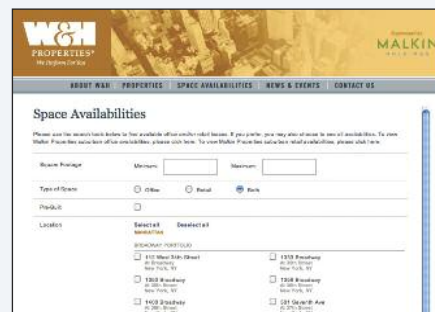
To view all our floor plans of and more details about PIOs and other spaces, please visit www.whpropertiesny.com.

How to Find Out About Availabilities At W&H Properties

We know that brokerage work can be stressful. You're frequently on the go, your time is limited, and many of you are over-inundated with emails, texts and instant messaging.

That's why we are making it as easy, quick, and hassle-free as possible to find out about availabilities at W&H Pre-War Trophy towers.

First, we are minimizing our emails to you. From now on, you will receive only monthly availability summaries from us. Any other emails will come directly from our leasing agents at buildings in which you have expressed an interest or completed a transaction.



Second, we have added new features to our website – www.whpropertiesny.com – that facilitate navigation and enable you to obtain specific information on specific spaces of interest. For example, you can search by size, property, neighborhood, and space type (e.g., office versus retail; or pre-built). Furthermore, you can click on floor plans, detailed descriptions, and – for some availabilities – virtual space tours, in your list of results.

And now you can even search for space while on the go, because we have optimized our space availabilities content for mobile devices. No matter where you are, you will have the most up-to-date information at your fingertips in an easy-to-read format.

Keep in mind that we update our website

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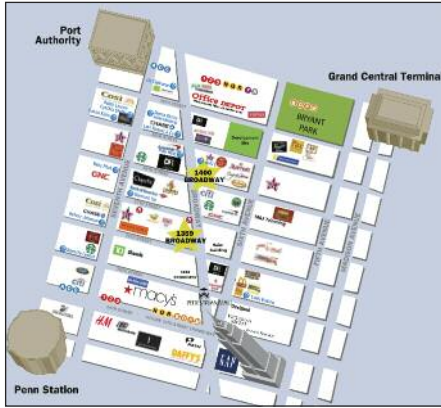
Retail on the Radar

Prime Leasing Opportunity in the Heart Of NYC's New Media, Office District

W&H is excited to announce an outstanding leasing opportunity at 1359 Broadway, ranking among the finest retail offerings in Manhattan.

This retail space has been designated for restaurant uses. It offers high visibility and prominent brand exposure, and is surrounded by new, quality office tenants looking for lunch and after-work dining, entertainment, and unwinding options.

Scheduled to be white-boxed, the remarkable space includes not only a ground floor of 6,200 square feet, a mezzanine level of 2,400 square feet and a lower level of 5,300 square feet, but it also has 60 feet of frontage on Broadway and ceiling heights of 16 feet on the lower and ground levels.



Also available is a corner space, on 36th Street, which contains 2,100 square feet on the ground floor, 3,400 square feet on the lower level, and 125 feet of wraparound frontage.

It, too, offers ceiling heights of approximately 16 feet on both the ground and selling lower levels.

In addition to the huge inventory of new office tenants in our buildings in the immediate area, other demand is presented by neighboring retailers, including Macy's, Sephora, Victoria's Secret, Forever 21, Bebe, H&M, Gap,

Banana Republic, Duane Reade, and Sovereign Bank, to name just a few.

"1359's retail space is a fantastic opportunity in one of Manhattan's fastest growing 24/7 neighborhoods that is expanding north to Times Square, offering excellent visibility

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Broadway Portfolio in Focus

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"To make it worth the trip for better office brokers and their clients, we knew we had to be ready," he continues. "We brought in new leasing management, rebranded the buildings to W&H Properties, and launched multi-million-dollar upgrade programs that completely transformed the portfolio to host state-of-the-art businesses. Even 1400 Broadway, which was once dedicated to fashion and showrooms, has become a target for leading corporations."

The result of these efforts, he explains, is a sort of corporate campus, with each building in the Broadway Portfolio offering unique benefits that complement its Portfolio counterparts.

But W&H's work is not done yet, Mr. Malkin points out. "Our latest effort centers on bringing top retailers and restaurants to our retail locations – now available at 1333 Broadway and soon available at 1359 Broadway – which will further improve the neighborhood."

Pedestrian mall improvements

Other improvements stem from W&H's sponsorships of the pedestrian mall along Broadway.

Through the new "Adopt-A-Block" program, W&H funded the maintenance of the plazas, painting and furniture in the blocks in front of 1359 and 1400

Broadway. In addition, W&H is improving the entire boulevard, and is involved in a neighborhood-wide beautification project that features the installation of new planters in front of 1359 Broadway, 1400 Broadway, and 501 Seventh Avenue.

"If you haven't visited the district recently, you should," says Mr. Malkin. "You won't believe how vibrant and exciting it has become. Your clients will be equally impressed with the locations and our new lobbies, common areas, elevators, bathrooms, and leasing opportunities. There is no better place for them to enjoy the area's advantages than from the buildings in W&H's Broadway Portfolio. We encourage you to tour them at any time – no appointment needed."

To learn more about specific availabilities within W&H's Broadway Portfolio, please see the back page of this newsletter or visit www.whpropertiesny.com.

"Our latest effort centers on bringing top retailers to our retail blocks."

QA with Ramsey Feher, First Vice President, CB Richard Ellis

W&H: Mr. Feher, you recently negotiated a lease of approximately 8,000 square feet for Schneider Electric at 112 West 34th Street. Why did you show Schneider this property?

RF: There were two key reasons. One, I'd been in negotiations with W&H about a year before this. Although that deal fell through, I'd had a positive experience with both W&H – particularly Fred Posniak – and W&H's agents. I recalled this when it came time to show Schneider space in the neighborhood. Two, W&H has high-caliber buildings. In short, it was a pretty easy decision to bring Schneider to 112 West 34th Street.

W&H: What were the deciding factors for Schneider?

RF: Schneider had been in a more tertiary area of the Penn Plaza submarket. They wanted a more central location and a higher-quality building. 112 West 34th Street fit the bill on both counts. Another selling point was the landlord's willingness to accommodate Schneider's increased space requirements after the negotiations had started, along with W&H's general flexibility – Schneider has an extensive list of guidelines for worldwide space searches and negotiations. It's tough for landlords to meet these expectations. But W&H did so quite well.

W&H: What were the leasing negotiations like?

RF: Good. Because W&H has a sizable portfolio, they're used to the negotiation process and understand the needs of tenant representatives. Consequently, they make the process easy. It's also helpful that W&H's own representatives are so professional and committed to carrying out W&H's best practices.

W&H: How would you sum up your experiences with W&H to date?

RF: Very positive. They are great to work with.



HEARD IN THE HALLWAYS

“The footprint at Ipreo spans over 40,000 square feet. One of the key assets that set the building at 1359 Broadway apart from others is management and their employees’ perpetual aim-to-please attitude and hands-on assistance with regard to the building maintenance. When needed, they are easily accessible, courteous, respectful, and efficient.”

— Billy Gottlieb, Director of Facilities, Ipreo

Big Plans for Walgreens at the Empire State Building

Walgreens, the nation’s largest drugstore chain, is shifting its footprint at the Empire State Building and, in the process, creating a New York City flagship that will benefit tenants, neighborhood residents and workers, and visitors to the world-famous Observatories. Specifically, Walgreens renewed its lease on the ground floor at the corner of Fifth Avenue and 33rd Street, and exchanged 10,000 square feet on the concourse level of the property for 10,000 square feet on the second floor.



The Empire State Building image is a registered trademark of ESBC

Meanwhile, the concourse space that Walgreens is vacating will itself become a new building amenity -- a tenant-only fitness center.

“Walgreens is designing a space that will fit in perfectly with the upgraded image of their chain in New York City and our property,” says Anthony E. Malkin, president of Malkin Holdings. “And it fills a need for our tourist visitors, many of whom are heading back onto the streets with a busy schedule and will find easy access to Walgreens to be a great convenience.”

The new space, scheduled for completion in the first quarter of 2012, will allow Observatory visitors the opportunity to access the all-glass second-floor area directly from the Observatory exit line. Consequently, Walgreens will be able to serve the millions of people who visit the Observatories each year while continuing to provide a valuable amenity for tenants and the general public.

In addition, our new  tenant-only fitness center will greatly enhance our tenant experience.”

The chain signed a 15-year renewal for its total square footage, which remains 18,818 square feet. Be sure to visit the reconfigured space in the new year – you’ll be impressed.

Additions to Leasing Team at 1400 Broadway



Scott Klau

W&H is delighted to announce that Newmark Knight Frank’s Scott Klau, Erik Harris and Aaron Maltz have joined the leasing team at W&H Properties’ 1400 Broadway.

Mr. Klau, an executive vice president and principal, will head the team, which also includes senior managing director Jonathan Fanuzzi.

“Following the success of our other Pre-War Trophy properties in this commuter triangle, 1400 Broadway represents another key repositioning within the W&H portfolio,” says Anthony E. Malkin, president of Malkin Holdings. “1400 Broadway now is recognized as a full-fledged corporate office facility, and we have a top-tier corporate agency team to represent the building. The goal of the Newmark team members is to expand further awareness of this outstanding office tower among top-tier brokers and tenants. And they have extensive experience and skill to devote to this task.”

At press time, we are also announcing new leasing agents at 250 West 57th Street: Harry F. Blair and Sean Kearns, senior director and director of Cushman & Wakefield, respectively. Between them, Harry and Sean have nearly 30 years of commercial real estate experience. Please see the next issue for more details.

Leasing update

Leasing activity at W&H’s nine Pre-War Trophy towers has remained strong throughout 2011, and we expect the momentum to continue in the fourth quarter. Some of the recent transactions include:

- **Access.1 Communications Corp.**, an owner and operator of radio and television stations, leased a pre-built suite on the 14th floor of 112 West 34th Street. Tenant broker: Ruth Colp-Haber of Wharton Property Advisors.
- **CIBT, INC.**, a travel visa and passport company, leased space on the 12th floor of One Grand Central Place. Tenant broker: Ken Ruderman of Studley.
- **Haver Analytics** is expanding its headquarters at One Grand Central Place. It renewed the entire 33rd floor, which contains 12,370 square feet, and leased an additional 3,811 square feet on the 34th floor. Tenant brokers: Jeffrey Peck and Gary Kerper of Studley.
- **Leviton Manufacturing**, one of North America’s leading makers of electrical wiring devices, data center connectivity solutions and lighting energy management systems, leased a high-end pre-built suite on the 19th floor of 112 West 34th Street. Tenant brokers: Josh Kuriloff and Jodi Roberts of Cushman & Wakefield.
- **Pantries**, a restaurant/café, leased 5,125 square feet on the ground floor of, and building arcade at, One Grand Central Place. Tenant broker: Harvey Shaw of Prudential Douglas Elliman.
- **Publishing Group of America** leased space on the 11th floor of One Grand Central Place. Tenant broker: Toby Banta of UGL Equis.
- **SolArc**, a provider of commodity trading and risk management solutions, leased space on the 21st floor of 112 West 34th Street. Tenant broker: Chad Beck of Jones Lang LaSalle.
- **Starbucks** has taken the last remaining retail space at 1350 Broadway. Tenant broker: David Firestein of Northwest Atlantic.
- **Walgreens**, the nation’s largest drugstore chain, renewed its lease on the ground floor of the Empire State Building at the corner of Fifth Avenue and 33rd Street, and exchanged 10,000 square feet on the concourse level of the property for 10,000 square feet on the second floor. The chain’s total square footage remains 18,818 square feet. (See story on this page for details.)

COMMISSIONS AVAILABLE TO PAY AT W&H PROPERTIES

Building	Commissions available to pay
Empire State Building	\$13,700,499
One Grand Central Place	\$13,287,433
250 West 57th St	607,289
112 West 34th St.	\$1,032,460
1333 Broadway	\$252,000
1350 Broadway	\$1,150,000
1359 Broadway	\$125,000
1400 Broadway	\$2,130,077
501 Seventh Ave.	\$638,000
TOTAL	\$32,922,758

100% commissions paid on lease signing.

Prime Leasing ... *Continued from page 2*

from Herald Square," says Amira Yunis, executive vice president and principal of Newmark Knight Frank, the building's leasing and managing agent. "And the convenience is unbeatable: the location is steps from the Long Island Rail Road, New Jersey Transit and Amtrak at Penn Station, the Port Authority Bus Terminal, the PATH, 15 subway lines and all major bus lines."

Ms. Yunis also points out that the neighborhood is home to many hot companies, so it has a built-in "cool factor."

To learn more about this opportunity or the corner availability, please contact Ms. Yunis at 212-372-2397 or ayunis@newmarkkf.com.

She looks forward to hearing from you.

How to Find ... *Continued from page 1*

continually, so make sure to bookmark the URL. Again, it's www.whpropertiesny.com. We encourage you to explore the site and check out all of the new features described on page 1.

Please give us a chance to compete for your business. Online or offline, we strive to be the most broker-friendly landlord in town. And of course, we always pay commissions 100% on lease signing. So visit our properties – or our website – today.

To view this newsletter online, please visit www.whpropertiesny.com



Below is a partial listing of space availabilities. For more information, please visit www.whpropertiesny.com or contact the appropriate leasing agent listed below.



*Pre-built units available for immediate occupancy

EMPIRE STATE BUILDING

Suite #	Square Feet	Suite #	Square Feet
RETAIL: GROUND	1,965 - 3,094	ENTIRE 29TH	32,750
**ENTIRE 18TH	52,775	3907	17,368
**ENTIRE 19TH	52,452	*6500	6,890
**ENTIRE 20TH	48,001	*6510	5,588
**ENTIRE 21ST	37,106	*6540	6,569
**ENTIRE 22ND	37,186	*5200	4,455
**ENTIRE 23RD	40,781	*5320	3,686
**PART 24TH	10,396	*7520	3,020

***Up to 278,697 contiguous sq.ft.*

William G. Cohen
212-372-2233
wcohen@newmarkkf.com



ONE GRAND CENTRAL PLACE

Suite #	Square Feet	Suite #	Square Feet
RETAIL: GROUND, LOWER	4,000	*2050	3,539
ENTIRE 3RD	48,873	*2212	3,736
500	4,724	*2240	7,042
820	19,820	ENTIRE 29TH	16,995
1230	11,717	**ENTIRE 36TH	12,720
*1345	4,510	**ENTIRE 37TH	12,714
*1835	3,095	**ENTIRE 39TH	12,715
*1850	3,693	**ENTIRE 40TH	12,715

***Up to 50,864 contiguous sq.ft.*

William G. Cohen
212-372-2233
wcohen@newmarkkf.com



250 WEST 57TH STREET

Suite #	Square Feet	Suite #	Square Feet
521	2,039	1517	4,140
626	2,651	*1521	4,034
*701	5,817	1601	4,816
*918	4,758	*1720	3,643
*920	7,065	*1818	7,028
*1501	5,529	1931	1,008

Harry F. Blair
212-841-5996
harry.blair@cushwake.com



112 WEST 34TH STREET

Suite #	Square Feet	Suite #	Square Feet
ENTIRE 7TH	41,836	PART 12TH	13,874
ENTIRE 8TH	41,836	*1403	5,942
901	10,095	1555	3,549
902	8,060	**ENTIRE 17TH	28,914
ENTIRE 10TH	39,063	**ENTIRE 18TH	23,360
ENTIRE 11TH	36,896		

***Up to 52,274 contiguous sq.ft.*

Mitchell Arkin
212-841-7522
mitchell.arkin@cushwake.com



1333 BROADWAY

Suite #	Square Feet	Suite #	Square Feet
RETAIL: GROUND, LOWER		701	14,175
2ND FLOOR	61,927		

Jonathan Fanuzzi
212-372-2084
jfanuzzi@newmarkkf.com
Retail handled by CB Richard Ellis
Andrew Goldberg, 212-984-8155



1350 BROADWAY

Suite #	Square Feet	Suite #	Square Feet
609	2,438	1901	3,675
610	1,717	1902	4,136
*1510	7,095	1904	4,773
1515	1,830	2201	5,583
1602	2,490	2202	4,388
1802	2,277	ENTIRE 23RD	11,387

Robert Silver
212-372-2005
rsilver@newmarkkf.com
Retail handled by CB Richard Ellis
Andrew Goldberg, 212-984-8155



1359 BROADWAY

Suite #	Square Feet	Suite #	Square Feet
RETAIL: GROUND, MEZZANINE LOWER	5,390-14,157	*820	3,763
		*1204	4,680

Jonathan Fanuzzi
212-372-2084
jfanuzzi@newmarkkf.com



1400 BROADWAY

Suite #	Square Feet	Suite #	Square Feet
**ENTIRE 3RD	35,629	2201	7,285
**ENTIRE 4TH	35,983	ENTIRE 25TH	20,912
818	3,027	ENTIRE 30TH	15,086
PART 10TH	10,627		
*1601	4,815		

***Up to 71,612 contiguous sq.ft.*

Scott Klau
212-372-2244
sklau@newmarkkf.com



501 SEVENTH AVENUE

Suite #	Square Feet	Suite #	Square Feet
308	4,052	900	13,476
508	5,339	ENTIRE 16TH	25,745

Lauren Smith
212-984-8386
lauren.smith@cbre.com

