

Reinventing the World's Most Famous Office Building

More than half a billion dollars are budgeted for the reinvention and architectural restoration of the Empire State Building. By creating premier office space and common areas, the comprehensive project will yield results in very short order.

Beyer Blinder Belle, the famed architectural and planning firm that is responsible for such successes as Grand Central Terminal, Rockefeller Center, and the U.S. Capitol, is taking the lead on a comprehensive restoration and reprogramming of Shreve, Lamb and Harmon's Art Deco masterpiece lobby.

There are two objectives in this effort. First is to restore or recreate a number of historical features and finishes and distinctive architectural details that have been obscured by alterations over time. Second is to provide the working framework of an efficient modern office building.

"We are excited to have the opportunity to be part of the planning to restore the character and drama that the original architects intended the lobby to have," comments Richard Metsky, partner at Beyer Blinder Belle, who is leading its effort.

The plans for the lobby will be submitted to the Landmarks Preservation Commission for approval. Of particular significance is the mission statement to provide an efficient and full-featured office tenant and visitor environment distinct from areas frequented by tourists who visit the world-famous observatory.

The lobby's historic ceiling mural, a unique Art Deco feature fully covered by a hung ceiling with fluorescent lighting installed during the 1960's, will be recreated from the original design and materials. The original ceiling depicts a stylized celestial sky, rendered in exquisite gold and silver leaf. Working with art conservation consultant EverGreene Painting Studios and lighting designers Light Projects, Beyer Blinder Belle has already recreated a portion of the damaged original mural.

Also planned is the replacement of the hidden original incandescent uplight fixtures with modern, energy-efficient fixtures, and supplemented with carefully-located downlights that would meet contemporary light requirements at the pedestrian level, creating a historically accurate theatrical effect above and bringing out the rich visual texture of the lobby's marble walls.

Furthermore, Beyer Blinder Belle will address important planning and design issues throughout the lobby's street entrances, corridors, retail spaces, and elevator waiting areas, including the installation of a fully-equipped tenant concierge desk and improved pedestrian circulation. Security will be maintained while signage is improved and use of currently under-utilized areas optimized.



Photograph of existing 34th Street (north) lobby, looking east towards Fifth Avenue.



Artist's rendering of 34th Street (north) lobby restored, including recreation of historic ceiling mural.

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Three W&H Buildings Win BOMA/NY Pinnacle Awards

501 Seventh Avenue, The Lincoln Building and 1359 Broadway all won prestigious BOMA/NY Pinnacle Awards at the organization's annual gala on February 7, reports Anthony E. Malkin, president of Wien & Malkin and the architect of the W&H Properties rejuvenation and re-branding strategy.

One of the recipients, 501 Seventh Avenue, received a Pinnacle award for the second year in a row. Last year's honoree for Renovated Building, it won this year's Operating Office Building Award in the 100,000-499,999-square-foot category.

1359 Broadway followed in the footsteps of 501 Seventh Avenue by winning this year's Renovated Building Award, and The Lincoln Building (60 East 42nd Street) won the Historical Building Award.

"Our overarching message to brokers and tenants is that we deliver on our promises," says Mr. Malkin. "We said we'd completely transform the W&H buildings when the brand was established in 2003. I can't think of stronger evidence and recognition of our success than these Pinnacle awards, and there is no stronger reference point as we begin the same re-branding process with the new additions to the portfolio."

According to the BOMA/NY Web site, the winner of the Historical Building Award demonstrates a "strong commitment to the preservation of [its] historical integrity while modernizing to accommodate the latest advances in real estate technology." The Renovated Building has "undergone modernization through restoration, renovation, expansion and/or conversion," and the Operating Office Building offers "physical attractiveness, efficiency of operation and community involvement or impact." More details are available at www.bomany.org/pinnacle.

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Repositioning of 1333 Broadway in Progress



1333 Broadway

1333 Broadway, one of five recent additions to the W&H portfolio, is now undergoing a major repositioning initiative similar to the one its neighbor, 1359 Broadway, the winner of this year's BOMA award for best renovated building, underwent almost three years ago.

The goal is to transform this ideally situated but under-achieving garment building into a first-rate business facility for high-credit office and showroom tenants – a status that 1359 Broadway now enjoys.

A major component of the repositioning is a top-to-bottom \$50-million capital improvements program. The renovations, which already are underway, encompass a beautiful restored lobby, new roof, new restrooms, windows, new existing and additional passenger elevators, renovated air-conditioned public corridors, and upgrades to all building systems, including electrical, plumbing, HVAC and security. Furthermore, the early lease termination of the existing Conway's retailer has been negotiated to bring a new, better-quality shopping experience to this neighbor of Macy's.

Another component of 1333 Broadway's transformation is a space consolidation program that will create full single floors of 29,087 square feet each. Three full floors are currently available, and a fourth will be available in 2008. This 116,348-contiguous-square-foot block also includes an exclusive 36th Street entrance with a private lobby and elevator, creating an outstanding corporate branding opportunity in the middle of Herald Square.

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Strong Leasing Activity Across Portfolio

Office and retail leasing continues to be active throughout the W&H Properties portfolio. Recent highlights include:

Billabong Sets Up Shop at 112 West 34th Street

Billabong, the fast-growing global sports apparel company from Down Under, has signed a long-term lease for 1,587 square feet of newly created retail space at 112 West 34th Street.

The stylish retailer is taking space immediately adjacent to the building's lobby, which is undergoing a complete renovation. The new lobby, to be completed this summer, will be finished in bookmatched white marble and will feature a spectacular 30-foot undulating ceiling.

"The property is located at one of the busiest retail intersections in the world, with a huge volume of pedestrian traffic and high visibility," says Barry Zeller of Cushman and Wakefield, the property's leasing agent.



Founded in Australia in 1973, Billabong has emerged as the world's leading retailer of surfing apparel and accessories, and in recent years also has joined the ranks of the largest snowboarding and skateboarding apparel makers.

Tarter, Krinsky & Drogin Leases a Full Floor At 1350 Broadway

Law firm Tarter Krinsky & Drogin (TKD) has leased a full floor of 16,554 square feet at 1350 Broadway. The firm will relocate its headquarters from 470 Park Avenue South. For more information about TKD, please see the Tenant Profile on page 3.

Bank of America Renews at The Lincoln Building

Bank of America has signed a long-term renewal of its multi-level 14,137-square-foot retail space at The Lincoln Building, announces Brian Waterman, executive vice president of Newmark Knight Frank, the property's managing and leasing agent.



"We're pleased that Bank of America has decided to continue its long-term relationship with the property," says Mr. Waterman. "Not only is the Grand Central area thriving, but so is The Lincoln Building, which has recently benefited from \$43 million in capital improvements. In short, it

makes perfect sense for a prestigious corporate tenant like Bank of America to retain its branch here."

Kahn Lucas Lancaster Takes 25,128 Square Feet At 112 West 34th Street

In the first major office lease since 112 West 34th Street joined the W&H Properties portfolio, Kahn Lucas Lancaster, Inc. (KLL), a worldwide producer of children's clothing, leased 25,180 square feet at the property.



KLL, currently based at 100 West 33rd Street, will move this fall. Steve Riker and Beth Greenspan of Colliers ABR represented the firm in the lease negotiations.

"We're delighted to welcome this prestigious tenant to the property," says Barry Zeller. "It's a positive sign of the attractiveness of the location, even before we have commenced our gorgeous, complete curtain wall replacement program."

KLL has offices in New York, Los Angeles, Dhaka (Bangladesh) and Hong Kong. The firm's clothing is distributed to the premier department stores in the U.S., Canada, Central America, Europe, the Middle East and Asia.

Mourant Fund Services Expands At 250 West 57th Street

Mourant Fund Services, a full-service third-party fund administrator, increased its space at 250 West 57th Street by more than 150 percent, from 3,500 square feet to 8,900 square feet. The firm moved into the property in December 2005.



Mourant Fund Services is a division of Mourant, a multi-disciplinary professional services business with 700 employees, headquartered in Jersey, England. (Steven Davidson, the head of Mourant's U.S. Fund Administration, provides the featured Heard in the Hallways quote on page 3.)

NirvanaSoft Expands at the Empire State Building



NirvanaSoft, a tenant at the Empire State Building since 2003, nearly tripled the size of its space, expanding to 6,254 square feet and relocating from the 69th to the 52nd floor. The firm, established in 1996, provides innovative billing solutions for

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Employee Profile:

Kevin R. Mahoney

Implementing a Top-to-Bottom Transformation Of 1333 Broadway



Some people might be fazed by the extensive coordination and preparations involved in a \$50-million-dollar overhaul, such as the one taking place at 1333 Broadway. Not Kevin Mahoney, the property's new building manager. With more than 16 years of experience in the real estate industry and a Master's degree in Real Estate Investment and Development from NYU, he welcomes the challenge.

"I like being involved in all aspects of the building's redevelopment," says Mr. Mahoney. "Each team – management, leasing, and construction – has its own objectives. My job is to weave all of the plans together and implement them."

Thanks to what Mr. Mahoney describes as his "blended experience," the process is smooth.

"I started my real estate career as a building engineer at Tishman Speyer," he notes. "I figured that if I could understand how a building operates from the inside, then I'd be better prepared for other roles in the industry."

He soon had the opportunity to try some of those other roles. During his next ten years at Tishman Speyer, Mr. Mahoney gained experience in property management (domestic and international), leasing, construction, acquisitions and sales.

His work encompassed many large-scale projects. He managed a one million-square-foot Class-A commercial office building with annual operating expenses of \$14 million, conducted due diligence for the eventual purchase of 666 Fifth Avenue, assisted in the sale of 620 Sixth Avenue to overseas investors, managed and leased a 70-story skyscraper in Frankfurt, Germany – the tallest building in Europe at the time – and coordinated the relocations of the Gap's corporate headquarters, AOL's corporate headquarters and a T.J. Maxx store.

Wide Range of Large-Scale Projects

"I explored a lot of different avenues within the real estate field, and I liked them all," Mr. Mahoney says of the time. "The experience was invaluable."

Mr. Mahoney then joined the New York-based FiberNet Telecom Group, Inc., where he served as senior director of real estate. In this capacity, he successfully completed the acquisition of 50 million square feet of office space to be used for telecommunications infrastructure.

In 2002, he founded Mahoney Development, which built, developed and sold residential homes. He enjoyed this work, but missed the commercial side of real estate, so when the opportunity at 1333 Broadway presented itself, he grabbed it.

"The chance to be involved in redeveloping a building in such a great location was irresistible," he recalls. "It's a rewarding position. I work with a lot of very dynamic, talented people, and I totally agree with the vision for the building."

Real estate was clearly the right career choice, says Mr. Mahoney. And he's enjoying his work more than ever. As he notes, "It's gratifying to implement plans for the building's transformation, and see the changes in progress."

(See page 1 for details of 1333's transformation).

Show, Lease & Win!



Pictured in the retail arcade of The Lincoln Building are three of the five winners of W&H's latest Show, Lease & Win® raffle, holding the Apple 80 GB Video iPods they received as prizes. With them are W&H representatives. Left to right: Winner Mitchell Cooperstock of Winoker Realty, Michael Frantz of Newmark Knight Frank, Brandl Frey of Cushman & Wakefield, John Sinon of Newmark Knight Frank, Simon Hodges of CB Richard Ellis, winner Steven Rotter of Newmark Knight Frank, George Fabian of Cushman & Wakefield, Jonathan Fanuzzi of Newmark Knight Frank and winner Steven Kaplan of Lansco Realty. (Winners Devon Binns of PBS Realty Advisors and Michael Gambino of Cushman & Wakefield are not pictured.) Show, Lease & Win® raffle drawings are held at the end of every quarter. All brokers who leave a business card after showing space at any W&H building are eligible to win. Good luck!

HEARD IN THE HALLWAYS

“Given how pleased we have been with the facility and how much we like the location, our clear-cut first choice when it came to expansion was to take more space at 250 West 57th Street. The building is constantly improving, which bodes well for the long term, and we’ve always had extremely positive experiences with building management, who have been very responsive to our needs. We’ve also found that the proximity to so many subway lines has helped our recruitment efforts immensely. We look forward to many more years here.”

– Steven Davidson, *Head of U.S. Fund Administration, Maurant Fund Services LLC*

Lobby Renovations Underway at 112 West 34th Street and 1400 Broadway

W&H knows how important it is to make a great first impression. That’s why we’ve devoted extensive resources and effort into top-to-bottom lobby overhauls at every building in the portfolio. Impressive end-results are viewable at the four original members of the W&H Properties portfolio: The Lincoln Building, 1359 Broadway, 501 Seventh Avenue and 250 West 57th Street, all of which underwent extensive renovation programs, including major lobby upgrades.



Rendering of the lobby renovation in progress at 112 West 34th Street.

Two of the latest lobbies to benefit from these renovations are at 112 West 34th Street and 1400 Broadway, both under construction. (Please see page 1 for information on planned lobby renovations at the Empire State Building and 1333 Broadway.)

The renovated stone-and-marble lobby at 112 West 34th Street features a new, undulating ceiling, raised from 15 to 30 feet in height, a state-of-the-art security desk with concierge services, new security turnstiles, and new entryways on both 34th and 33rd Streets.

“Tenants and brokers are excited about the upgrades,” says Barry Zeller, executive director of Cushman & Wakefield, the managing and leasing agent for 112 West 34th Street. “They appreciate the

professional atmosphere that greets them as they enter the building.

“They are also excited to learn that the lobby is only the first step in a massive capital improvements program at the building,” he continues. “The next steps in this \$60-million program include new windows, a new curtain wall with operable windows, upgraded building systems, renovated bathrooms and air-conditioned public corridors. It’s a major transformation.”

A similar transformation has begun at 1400 Broadway, situated between 38th and 39th Streets in Times Square South. When the renovations are complete, the lobby will feature a new ceiling, new lighting, controlled after-hours access, a new security desk with concierge services, new entrance doors and canopy, and upgraded systems.

As at 112 West 34th Street, the lobby renovations at 1400 Broadway are only one component of the building’s capital improvements program, which will amount to more than \$42 million of enhancements. Subsequent phases include renovations of the bathrooms and public corridors, and installation of new windows and HVAC systems.

“The renovations will result in an environment of professionalism and quality that extends from the lobby to all parts of the property,” notes Fred C. Posniak, senior vice president of Wien & Malkin Supervisory Services, the asset manager for W&H Properties. “You might not be able to judge a book by its cover, but it’s clear that in the case of W&H, you can judge a building by its entrance.”



Rendering of the planned lobby renovation at 1400 Broadway.

Tenant Profile:

Tarter, Krinsky & Drogin

This summer, the law firm of Tarter Krinsky & Drogin LLP (TKD) is relocating its headquarters from 470 Park Avenue South to a full floor at 1350 Broadway, a recent addition to the W&H portfolio.

“We’re really excited about moving to the Herald Square area,” says managing partner Alan Tarter. “There’s a lot happening in this part of the city – companies are moving south on Broadway and there are several significant office projects nearby that will contribute to the changing nature of the area.”

He adds, “With much of our firm commuting from outside Manhattan, the location is optimal, with access to Penn Station, Grand Central Station and many major subway lines. Moreover, we have an office in Princeton, New Jersey, making the proximity to transportation another plus.”

Founded in 2001, Tarter Krinsky & Drogin LLP, a general practice, specializes in counsel to middle market companies, defined by Mr. Tarter as those with revenues ranging from several million to several hundred million dollars.

“Middle market companies have sophisticated legal needs, and there are few firms that are equipped and ready to address them,” explains Mr. Tarter. “The larger law firms tend to have large corporations as clients, and the boutique law firms generally lack the breadth of specialization to handle legal queries that encompass multiple disciplines. This is the market gap that TKD fills.”

TKD, he notes, is structured similarly to a large firm, with a wide range of core practices, including litigation and alternative dispute resolution, labor and employment, not-for-profit and education, corporate, banking and finance, securities, mergers and acquisitions, trusts and estates, cooperative corporation and condominium association representation, and real estate law.

“Today, we have 19 attorneys,” says Mr. Tarter. “Our business plan is to grow to 45-plus attorneys in the next three-to-five years. This is one of the reasons why we chose 1350 Broadway – we know that ownership and management are flexible and willing to accommodate our future growth.”

TKD was also impressed with the space itself and its layout. “There are windows with great views on every side of the office. We’re already planning to hold a Thanksgiving Day party there, right above the parade on Herald Square.

“In short, it’s a great space, a great building, and a great location in which we can grow,” he concludes. “We’re really looking forward to our move.”

For more information on Tarter Krinsky & Drogin, please visit www.tarterkrinsky.com.

(An interview with TKD’s broker, Paul Amrich of CB Richard Ellis, appears on page 6).

Nine Commercial Brokers Win Valuable Prizes In W&H's "Passport Program"

W&H's successful "Portfolio-Wide Passport Challenge" concluded with nine Manhattan brokers winning valuable prizes in a raffle, including a 50-inch Panasonic Plasma HDTV for Christopher Sterling of Williamson, Picket & Gross, announces Fred C. Posniak, senior vice president of Wien & Malkin Supervisory Services, the asset manager for W&H Properties.

Second-place prizes, IBM ThinkPad X60s, were awarded to Peter Buckey of Colliers ABR, Ross Eisenberg of Grubb & Ellis, and Ryan Magner of NYCERS. The five third-place winners, who received Sony Cyber-shot® DSC-T50 digital cameras, were Ryan Baum of Cushman & Wakefield, Keith Kurland of CB Richard Ellis, Richard Price of Winoker Realty, James Wenk of Staubach, and Ashley Whitney of Newmark Knight Frank.

The purpose of the program was to introduce the brokerage community to the W&H Properties portfolio additions and their new managing agents, and to explain what large-scale capital improvements are planned for the additions, notes Mr. Posniak.

During the last two weeks of January, hundreds of brokers qualified for the raffle by visiting the five new W&H properties (the Empire State Building, 112 West 34th Street, 1333 Broadway, 1350 Broadway and 1400 Broadway) and at least two of the original W&H properties (1359 Broadway, 501 Seventh Avenue, 250 West 57th Street and The Lincoln Building).

"By visiting the original W&H buildings, which all have benefited from top-to-bottom overhauls, new management and a major re-branding initiative, the brokers were given a graphic illustration of the great changes in store for the portfolio additions," says Mr. Posniak.

"The turnout was excellent," he adds. "The brokerage community welcomed the opportunity not only to enter a raffle with fantastic prizes, but also to see some great space in a market where available space is scarce.

"We look forward to doing business with these brokers in the near future," adds Mr. Posniak. "They know we have more than \$15 million in commissions to pay, and a great product to offer their clients."



Winners of W&H's "Passport Program" Raffle join W&H managing agents on the 41st floor of the Empire State Building. From left: Stephen Eynon of CB Richard Ellis, Christopher Sterling of Williamson, Picket & Gross, Richard Price of Winoker Realty, Ross Eisenberg of Grubb & Ellis, George Fabian of Cushman & Wakefield, Dan Bodner of CB Richard Ellis, David Kahane of Cushman & Wakefield, John Sinon of Newmark Knight Frank, Ryan Baum of Cushman & Wakefield, Billy Mendelson of Newmark Knight Frank, Ryan Manger of NYCERS, Garrett Varricchio of CB Richard Ellis, Audrey Coe of Cushman & Wakefield, and Ashley Whitney of Newmark Knight Frank. Not pictured are winners Peter Buckey of Colliers ABR, James Wenk of Staubach, and Keith Kurland of CB Richard Ellis.

Doing Our Part for the Power Grid

This summer, W&H is proud to announce that all W&H buildings will participate in a citywide energy savings initiative at times when the city is susceptible to brownouts and blackouts. To help minimize stress on New York City's electric grid, all buildings will reduce electricity consumption in lobbies, basements and elevators.

W&H encourages our tenants to participate as well. For example, tenants can reduce their electricity consumption by setting the thermostats of air conditioning units to higher temperatures, and shutting down unused computers, copy machines and other appliances.

Thank you for your cooperation. If you have any questions, please contact your building manager



Community Activities Update

One of W&H's most popular community programs took place recently, and another is just about to begin:

The semi-annual Girl Scouts Corporate Cookie Connection was held April 10th at The Lincoln Building, 250 West 57th Street, 501 Seventh Avenue, 1350 Broadway, 1400 Broadway, 112 West 34th Street and the Empire State Building, and was, as usual, a great success. Hundreds of tenants and staff members bought Tagalongs and Thin Mints and Do-Si-Dos, the proceeds of which support



Diane Fields, the building manager at 1350 Broadway, purchases cookies in the lobby during the Girl Scouts Corporate Cookie Connection. The April 10th event took place in the lobbies of eight W&H buildings.

educational and cultural programs for Girl Scouts in New York City. Those participants without a sweet tooth purchased "Gifts of Caring" – boxes that are sent to military men and women on duty overseas.

Our summer concert program, another tenant favorite, begins in June and will continue through the summer months. Featuring a variety of musical genres, the concerts take place once a month, from 12-2 p.m. Keep your eye out for announcements; you don't want to miss these performances – a traditional highlight of the summer season.



Commuter Challenge: Plot the Fastest W&H Route and Win a \$50 Metrocard

You've heard it before – location is one of the most important factors in real estate. Fortunately, every W&H building is in a prime location with exceptional accessibility and convenience. All the locations offer direct access to major transportation hubs and bus and subway lines, and provide every amenity, including office services, shopping, dining and lodging.

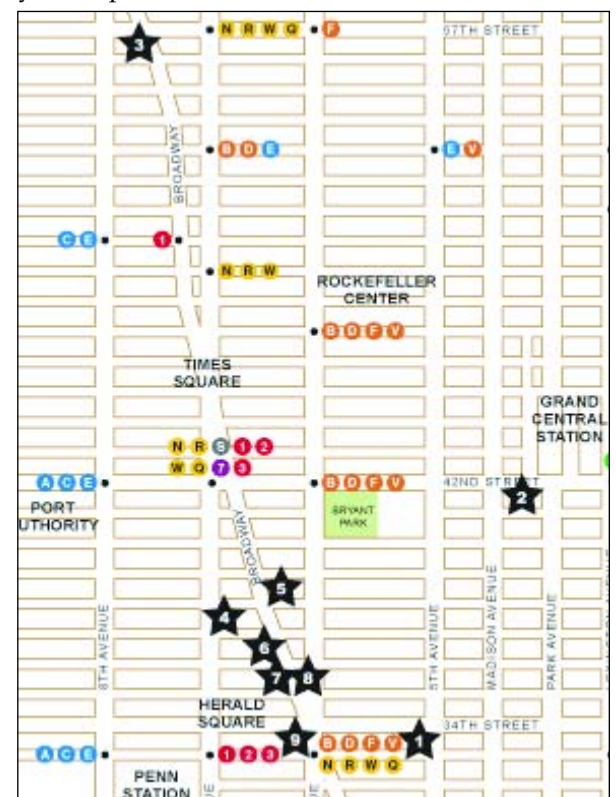
Just a few examples of the outstanding locations of the W&H buildings:

- The seven properties in the Herald Square / 34th Street Corridor are just minutes from Penn Station, with easy access to the Long Island Rail Road, New Jersey Transit, Amtrak, the Port Authority Terminal, the PATH and 15 subway lines.
- The Lincoln Building at 60 East 42nd Street offers direct underground access to Grand Central Terminal, as well as to the 4, 5, 6, 7 and Times Square shuttle subway lines.
- 250 West 57th Street boasts direct underground access to the 59th Street/Columbus Circle subway station, serviced by eight subway lines.

Not only is it easy to get to a W&H property from the major transportation hubs, but it's also easy to get from one W&H building to another. There are many fast ways to get to all nine buildings in the W&H portfolio – but which way is the fastest?

We're giving away \$50 Metrocards to the first five people who submit the fastest route to all the buildings, starting at the Empire State Building and ending at 250 West 57th Street, using public transportation. Make sure you include all nine buildings on your route!

To enter the contest, send your suggestion to Elizabeth Watson at ewatson@whpropertiesny.com. The map below shows exactly where each building is, so study it carefully and start planning your trip. Good luck!



Map shows convenient locations of W&H buildings and the transportation lines serving them. 1. Empire State Building, 350 Fifth Avenue, 2. The Lincoln Building, 60 East 42nd Street, 3. 250 West 57th Street, 4. 501 Seventh Avenue, 5. 1400 Broadway, 6. 1350 Broadway, 7. 1333 Broadway, 8. 1350 Broadway, 9. 112 West 34th Street.

BOMA/NY Pinnacle Awards . . .

(continued from page 1)

"We're very honored to win these awards, and we are creating new contenders for honors right now," notes Mr. Malkin. "Top-to-bottom capital improvement programs – including new windows and facades, upgraded elevators and building systems, renovated bathrooms and air-conditioned public corridors – are already underway at the five newest additions to the W&H Properties portfolio: 1333 Broadway, 1350 Broadway, 112 West 34th Street, 1400 Broadway and the Empire State Building. Soon, they too will fulfill the promise as members of the finest pre-war trophy office portfolio in New York City."



Leasing Activity . . . (continued from page 2)

competitive energy markets. "We always strive to accommodate our tenants' growth," says Steve Eynon, director of leasing. "We're delighted that NirvanaSoft expanded within the property."

C-LIFE Group Ltd. Leases 14,509 square feet At 1400 Broadway

C-LIFE Group Ltd., a leading fashion company, is moving from 100 West 33rd Street to 1400 Broadway, where it has leased 14,509 square feet.

"1400 Broadway has always been a destination for upscale fashion tenants, but there's greater appeal for them now that the building has joined the W&H portfolio," says Fred C. Posniak, senior vice president of Wien & Malkin Supervisory Services, the asset manager for W&H Properties.

C-LIFE specializes in licensed apparel and fashion-inspired tops, sets, separates and swimwear for young men.

Wiss, Janney, Elstner Associates Expands At 1350 Broadway

Wiss, Janney, Elstner Associates, Inc. has expanded its space by almost 30 percent, relocating from the second floor to 8,900 square feet on the ninth floor. Founded in 1956 and headquartered in Chicago, the firm is composed of structural engineers, architects, and materials scientists dedicated to providing practical, innovative, and technically sound solutions to problems in existing structures.

Reinventing . . . (continued from page 1)

The revolutionary plans for the building have not gone unnoticed, as Steve Cuozzo of the New York Post recently reported. He interviewed Mitchell Konsker of Cushman & Wakefield, who commented that the Empire State Building is "now in the forefront of everyone's radar when looking in that area." The article also described many aspects of the capital improvements program, such as the recent improvements to the tower's electrical system and the consolidation of small suites to lease to larger, better-credit tenants, an effort now well underway.

According to Mitchell Rudin, president of the Tri-State region of CB Richard Ellis, the building's new leasing agent, "We are confident that our work, the commitment and vision of ownership, and the artistic and technological advances being performed throughout the building will propel the Empire State Building into one of the 21st century's most spectacular office spaces."

In short, ownership is committed to bringing the Empire State Building to a level of success as a pre-war trophy office building never before achieved.

Retail on the Radar

Spectacular National Visibility in 25,000-Square-Foot, Multi-Level Herald Square Space

Attention all brokers with retail clients who want one of the most visible locations in Herald Square: 1350 Broadway is offering a 25,000-square-foot, multi-level retail opportunity comprising the entire block front on the north side of Herald Square, immediately opposite the Macy's world famous flagship store.

The site offers outstanding branding benefits, boasting more than 300 square feet of wrap-around frontage, as well as unobstructed visibility from the broad, extremely busy intersection of Broadway, Avenue of the Americas and West 34th Street.

"The space at 1350 Broadway will be Manhattan's most important retail offering in 2007, and many national and regional chains are already expressing interest," says Fred C. Posniak, senior vice president of Wien & Malkin Supervisory Services, the asset manager for W&H Properties.

He continues: "Just the Thanksgiving Day Parade television visibility is priceless. . . . You cannot replicate the visibility, pedestrian traffic, and location of this space. The ground floor provides more than 20-foot ceiling heights throughout. The upper level provides amazing product offering and signage visibility, giving the store major streetscape exposure, visible not only from everywhere in Herald Square, but also from Broadway and Avenue of the Americas. It is a great opportunity for a retailer to create its own brand and destination."

Herald Square is one of the world's most highly

trafficked retail intersections, with 100 million visitors annually. It offers easy access to major subway lines, the PATH rail line to New Jersey, Long Island Rail Road and New Jersey Transit commuter trains and Amtrak at Penn Station and Grand Central Terminal, and many local and express buses.

The future tenant, who can take possession of the space as soon as January 2008, will be in good company. Besides Macy's, the world's #1 department store, neighboring stores include Borders, Old Navy, H&M, Sephora, Foot



1350 Broadway is ideally situated on the north side of Herald Square.

Locker, Gap, Victoria's Secret, Zara, Steve Madden, American Eagle Outfitters, Ann Taylor Loft, Banana Republic, and many other national retailers.

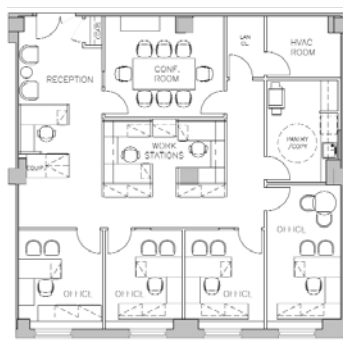
Interested in this rare opportunity? Please contact Jeffrey Roseman, executive vice president of Newmark Knight Frank, who will be happy to arrange a tour of the space. He can be reached at 212-372-2430 or jroseman@newmarkkf.com. He looks forward to hearing from you.

Spaces in the Spotlight

W&H Expands Successful Pre-Built Program

Some firms like to design and construct every aspect of their office space. Others prefer to avoid the costs and time-consuming effort of this process, or they need to relocate quickly. For the latter group, pre-builts – units in move-in condition with efficient layouts, attractive designs and new windows, ceilings, lighting, and flooring – are the perfect solution.

W&H has long considered pre-builts an essential part of our offering. And because our pre-built program has been so successful to date, we are expanding it.

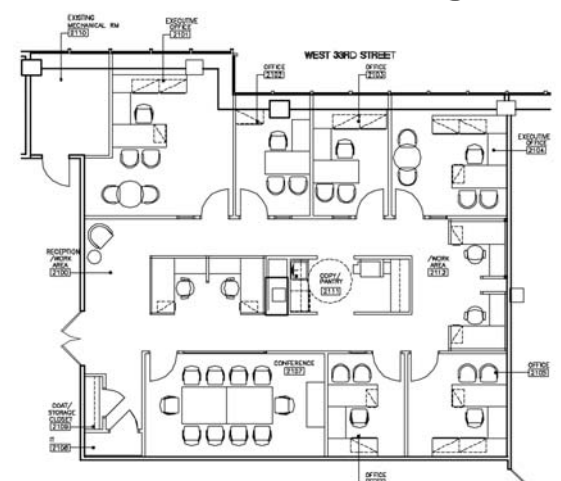


Suite 1151, 250 West 57th Street

Almost every building in the portfolio has or will soon have pre-builts available for leasing, ranging in size from 2,500-5,000 square feet. Some are the first ever in the history of the building, as at 1350 Broadway.

Other buildings, such as 1359 Broadway, The Lincoln Building and the Empire State Building, are introducing new sets of pre-builts because the first sets were leased so quickly.

Most units are available immediately. Others, including those at 112 West 34th Street, 1400 Broadway and 501 7th Avenue, are presently under construction. But in all cases, the finished product will be top of the line.

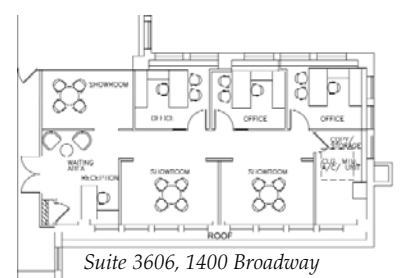


Suite 2104, 112 West 34th Street

Interested in leasing a pre-built space at a W&H property? Don't delay – our pre-built spaces are often leased even before they're constructed.

Contact details for each property's leasing agent appear on page 6. Feel free to schedule a tour, or simply drop by our on-site leasing offices. No appointment is ever needed. Alternatively, you can view the availabilities online at whpropertiesny.com.

Come see for yourself why we're proud of our pre-builts. We look forward to showing them to you.



Suite 3606, 1400 Broadway

COMMISSIONS AVAILABLE TO PAY AT W&H PROPERTIES

\$19,448,678

Repositioning of 1333 Broadway in Progress . . . *(continued from page 1)*

"We're very excited to bring this unusual leasing opportunity to market when large available spaces are becoming hard to find, especially in a building about to benefit from such a massive amount of capital improvements," comments Brian Waterman, executive vice president of Newmark Knight Frank, the property's managing and leasing agent.

The brokerage community, he adds, "is well aware of ownership's strong reputation and its track record in transforming the other buildings in the W&H portfolio and delivering on its promises." As a result, there is a great deal of interest in the available space at 1333 Broadway.

"It's a perfect time for a repositioning," Mr. Waterman points out. "The Herald Square district is becoming increasingly popular, while the amount of available space in an

already tight market is decreasing rapidly. Companies that want to take advantage of the area's amazingly convenient transportation options, thriving atmosphere and proximity to Macy's, Herald Square and the fashionable 34th Street corridor are desperately seeking new neighborhood alternatives.

"1333 Broadway will exceed their expectations in every way," he continues. "And it offers yet another noteworthy benefit – outstanding views of what is arguably New York's most famous annual event – the Macy's Thanksgiving Day Parade. Tenants love to look out over the festivities."

To learn about leasing opportunities at 1333, please call Matt Leon, senior managing director of Newmark Knight Frank, at 212-372-2041, or email him at mleon@newmarkkf.com.

Q AND A with Paul Amrich

Senior Vice President, CB Richard Ellis

W&H: Mr. Amrich, you recently leased 1350 Broadway's entire 11th floor, comprising 16,554 square feet, to law firm Tarter Krinsky & Drogin (TKD), which will move from its current headquarters at 470 Park Avenue South. Why did you decide to show TKD space at this property?



PA: W&H is a multi-generational landlord with a great track record. I brought TKD to 1350 Broadway because I was confident that ownership would perform. In addition, I was impressed by the plans for the major renovations that the property is undergoing. It will be a completely different property six to nine months from now.

W&H: What were the major factors underlying TKD's decision to lease space at the property?

PA: There were several. One, TKD was impressed by the quality of the installation, which, incidentally, had an existing layout designed for a law firm. Two, the space offered good value. Three, many TKD employees commute through Penn Station, so the location is exceptionally convenient for them. And four, the light, air, and views of Herald Square are unmatched. TKD's conference center will be one of the best places from which to observe the Thanksgiving Day Parade and the performances in front of Macy's.

W&H: What were the leasing negotiations like?

PA: I worked closely with Newmark Knight Frank agents, who represented the landlord, and I was extremely impressed by them. They're honest and trustworthy professionals who deliver on their promises. As a result, the negotiations went smoothly.

W&H: Any other comments you'd like to share?

PA: W&H's strong reputation in the real estate community is further enhanced by the quality and commitment of its representatives and by its investments in its properties, which are reshaping the Broadway corridor. It's a pleasure doing business with them.





















Available Space

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

www.whpropertiesny.com

	Suite #	Square Feet	Suite #	Square Feet
THE LINCOLN BUILDING 60 East 42nd Street				
John Sinon 212-697-0696 johns@thelincolnbuilding.com				
		RETAIL: GROUND FL 1,889 ARCADE 728 ENTIRE 3RD FL 47,589 *932 4,239	*1901 4,321 *1949 4,163 *2001 2,401 *2514 3,386 ENTIRE 44TH FL 12,384	
112 WEST 34TH STREET				
Audrey Coe 212-695-3617 audrey.coe@cushwake.com				
		PART 5TH FL 22,351 PART 6TH FL 16,174 PART 14TH FL 12,248	PART 15TH FL 16,344 ENTIRE 16TH FL 29,639	
250 WEST 57TH ST				
George Fabian 212-246-2247 georgef@250west57th.com				
		301 4,631 314 12,473 1120 6,371 *1511 2,698	*1614 2,211 *1720 3,674 ENTIRE 25TH FL 11,105 ENTIRE 26TH FL 9,223	
501 SEVENTH AVE				
Scott Pudalov 212-984-8066 scott.pudalov@cbre.com				
		208 1,530 *402 3,608	*520 3,299	
1333 BROADWAY				
Matt Leon 212-372-2041 mleon@newmarkkf.com				
		RETAIL: LOWER FL 16,800 GROUND FL 20,250 SECOND FL 29,087 ENTIRE 3RD FL 29,087	ENTIRE 4TH FL 29,087 ENTIRE 6TH FL 29,087 ENTIRE 8TH FL 29,087 ENTIRE 9TH FL 29,087	
1350 BROADWAY				
Jonathan Fanuzzi 212-372-2084 jfanuzzi@newmarkkf.com				
		RETAIL: BSMT, GROUND AND 2ND FL 25,489 410 5,292	*800 3,684 *802 3,580 1814 3,087 ENTIRE 21ST FL 12,348	
1359 BROADWAY				
Michael Frantz 212-372-2203 mfrantz@newmarkkf.com				
		ENTIRE 5TH FL 23,567 *732 2,375 810 1,289	*1110 2,187 1500 13,000	
1400 BROADWAY				
Michael Frantz 212-372-2203 mfrantz@newmarkkf.com				
		RETAIL: GRND FL AND BSMT 6,214 - 9,914 713 4,832 1214 9,715 1415 2,638	ENTIRE 19TH FL 30,994 PART 20TH FL 11,003 ENTIRE 31ST FL 14,707 ENTIRE 32ND FL 13,561 ENTIRE 33RD FL 13,926 *3606 2,269	
EMPIRE STATE BUILDING 350 Fifth Avenue				
Stephen Eynon 212 400-3351 stephen.eynon@cbre.com				
		RETAIL: SPACE A- GROUND FL, MEZZANINE AND CONCOURSE 2,427-8,401 SPACE B- GROUND FL 2,383 PART 11TH FL 38,353	ENTIRE 13TH FL 51,480 ENTIRE 14TH FL 51,527 PART 15TH FL 33,303 ENTIRE 41ST FL 20,008 PART 53RD FL 13,435 PART 65TH FL 11,377 PART 74TH FL 9,127	

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