



W&H Leases to the I-Deal Tenant

WHEN A FAMILY name with credibility stands behind a building, it means something. When a senior member of the family personally shows space to a tenant, it can make a lease. This very scenario led to the signing of I-Deal, a new tenant at 1359 Broadway.

The Background

One morning, a meeting of the Newmark management and Wien & Malkin supervisory teams on 1359 Broadway was interrupted by a phone call. The leasing team for 1359 was awaiting the arrival of the CEO and the CFO of I-Deal, a prospective tenant. The pair was on a tour of several buildings for a space need that seemed perfect for two floors of 1359. At the time, 1359 Broadway's management had just transitioned from Helmsley-Spear to Newmark. While planning for a total upgrade was underway, 1359 was 40 percent occupied and completely unimproved.

The Showing

On the speakerphone, the broker stated, "We're up against two class A trophy properties, but our building's architecture, location, identity and this space would be great for the prospect. This is a great company that would kick-start our leasing, but we need to convince them that we will do the upgrades to the building we say are going to do. It would make a big difference if someone from ownership could be there. Can one of the Malkins join us?" he asked.

To Anthony E. Malkin, the choice was clear-cut. Malkin direct involvement had been decisive in bringing to fruition the Warnaco and LISC transactions, which kicked off the transformation of 501 Seventh Avenue. "Tell me where to

meet you," he answered. "This is a priority." Apologizing to the attendees, he left his notes on the conference room table and headed off on foot from The Lincoln Building to 1359 Broadway.

Mr. Malkin joined the leasing team at the building, met the I-Deal executives and their brokers, and



Anthony E. Malkin (seated at left) joins Brian Dockray (seated at right), chief financial officer of I-Deal, and Newmark's Brian Waterman (standing at left) and Michael Frantz (standing at right) in I-Deal's conference room at 1359 Broadway.

led them on a building tour. He explained the plans for upcoming renovations and infrastructure upgrades. He described the new lobby and elevators, the increased electric service, and HVAC.

"The first summer job for which I wore a tie was as a space shower in The Lincoln Building. More than 20 years ago at the Empire State Building, I canvassed competing buildings for tenants, knocking on doors and leaving business cards,"

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W&H Holds Special Anniversary Dinner To Honor Brokers

On November 16, W&H Properties celebrated its first anniversary with a gala dinner at the new Cipriani's on 23rd Street, located in the International Toy Center. Honored guests at the event included more than 100 commercial real estate brokers who did business with W&H over the past year.



During the dinner, engraved glass plaques were presented to Richard Selig (left), principal at Hunter Realty, who accepted the award for the most leases negotiated by one company in the W&H portfolio; Dan Madison of Newmark (center right), for the most innovative deal, on behalf of I-Deal at 1359 Broadway; and Stanley Piesh of Prime Manhattan Real Estate (right), for the fastest closed deal, on behalf of Manhattan Bridge Club at 250 West 57th Street. Standing with the recipients is Peter L. Malkin, chairman of Wien & Malkin Supervisory Services, the asset manager for W&H Properties.



Also during the dinner, Anthony E. Malkin (left) announced that W&H contributed \$5,000 to the Robin Hood Foundation in the name of Hunter Realty. Joan Gallant (center), Robin Hood's manager of Individual & Planned Giving, accepted the check on behalf of the Foundation, which works to eradicate poverty by funding community-based programs. At right is Peter L. Malkin.

Reaching Out To The Community: Fall '04 Report

W&H is more than a collection of well-located buildings dedicated to quality. Our buildings house thousands of workers who are members of the New York City community. W&H recognizes the power of all of our tenants joining together, and is dedicated to creating opportunities for good works in the city in which we work.

Music in Madison Square Park

The International Toy Center was a sponsor of the 2004 Flatiron Festival of Music, which was held between June and September in Madison Square Park. The last performance took place on a beautiful day, and hundreds of people stopped by to watch the show. And what a show it was! The theme of the concert was "100 Years of Broadway," and performers included the Gramercy Brass Orchestra, composer and pianist Neil Berg, and Broadway stars Alan Green, Capathia Jenkins, Danny Zolli, Michael Lanning, Rita Harvey, and Charles Bergell.



The Gramercy Brass Orchestra of New York, led by John Henry Lambert, performs during the last concert of the 2004 Flatiron Festival of Music. The orchestra was later joined by special guest Neil Berg, a composer and pianist, and several Broadway stars.

Cookie Connection

Thin Mints, Tagalongs, Do-Si-Dos ... if you have a sweet tooth, you're probably familiar with these annual treats from the Girl Scouts. Not only do these cookies taste good, but their proceeds also benefit good causes.

This year, several W&H buildings helped the Girl Scouts with their efforts by hosting

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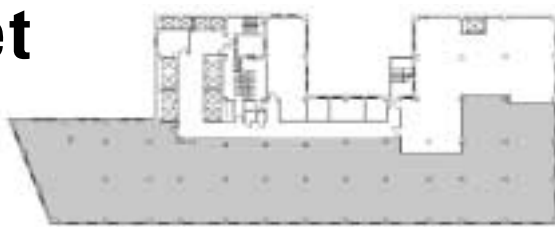
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18,000-Square-Foot Block Available at 250 West 57th Street

A suite comprising 18,000 contiguous square feet, with exposure to all of 57th Street and Broadway, has become available at 250 West 57th Street.

How rare is this occurrence? "This is the largest contiguous block of space that has ever been available in the combined 36 years of my and my predecessor's time at 250 West 57th," says leasing manager George Fabian. "And looking at our leases in place, it will be at least a decade before we can even think about assembling another block of space this size."

Nor will the suite remain available for long. The building is more popular than ever, thanks to a nearly completed \$35 million capital improvement program that encompasses new windows, elevator cabs and bathrooms, a new lobby, upgraded building systems, refurbished public corridors, and a newly-renovated entrance to the 59th Street subway station - along with the recent opening of the Time Warner Center.



Suite 400, 18,000 RSF

As Barry Zeller, senior director, Cushman & Wakefield, the building's managing and leasing agent, notes, "This is the hottest neighborhood for media and entertainment firms."

He adds, "Our pre-built program has created more leasing velocity than ever before, with longer term, credit tenants. If a single large user does not lay claim to the space quickly, we will break up this once-in-more-than-a-generation opportunity and lease it in smaller suites."

Ownership is offering the premises on a turnkey basis, including free preliminary space services to prospects. For more information, please contact George Fabian at 212-246-2247 or send an email to georgef@fiskbuilding.com.

"Since our transition into this building we've been very happy with the space. We're very satisfied about the building itself as well as how efficient it is. From choosing the space all the way through the moves I have ever done, and all of you in management helped us get settled in our new home. We are very satisfied."

- Bill Crickmore of SunLife Financial

Word Gets Out About W&H

Since the launch of W&H Properties a little more than a year ago, media coverage has played an important role in increasing recognition of our brand. As we have built our reputation one step after another, influential journalists from the business and trade press have taken note of the ascent of the W&H portfolio into the ranks of well received and regarded Manhattan office buildings. Two recent articles in the *Wall Street Journal* and *Crain's* exemplify the growing interest in and attention to W&H.

First, in the *Wall Street Journal*, reporter Sheila Muto covered W&H's Show, Lease and Win™ and Refer, Lease and Win™ programs in her Plots & Ploys column. After describing the two programs, Ms. Muto noted that "In addition to filling space, W&H is using the program to 'reintroduce' its recently renovated portfolio to brokers." She then quoted Anthony Malkin, president of supervisory services at Wien & Malkin, as saying that the purpose of the reintroduction was to "remove from [brokers'] minds the prior condition of the buildings."

THE WALL STREET JOURNAL

Second, two W&H executives and a tenant were quoted in a *Crain's* article entitled "Up For Staying Put." The article focused on the growing trend of tenant renewals within a tighter market. Regarding tenants' lack of interest in

CRAIN'S

relocation, the article quoted Stephen P. Snell, the general manager of The Lincoln Building,

who explained that tenants are "more prone to sign up early and less prone to play the field until the last minute."

The reporter also interviewed Guy I. Smiley, Sr. of Smiley & Smiley, a 36-year tenant of The Lincoln Building, whose photo accompanied the article. As the reporter explained, Smiley & Smiley "looked at half a dozen office buildings in the Grand Central area before its lease expired. But they couldn't find a comparable 3,400-square-foot office that had the same striking views and didn't need extensive renovations." The article ended with a quote from Mr. Smiley, who said, "Frankly, nothing came close to what we had."



Musicians in the lobby of The Lincoln Building entertain tenants and visitors. Performances were given once a week throughout the month of December.



More than 500 tenants and buyers attended the International Toy Center's Tenant & Guest Mixer on December 1st, during the Center's annual Halloween Show.

Reaching Out to the Community...

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"Cookie Connection," a citywide cookie sale held on Veterans Day. Tenants at The Toy Center, The Lincoln Building, 501 Seventh Avenue, and 250 West 57th did their part by buying lots and lots of cookies. "I've been known to eat an entire box at one sitting," sighed one Lincoln Building tenant, who wished to remain anonymous. "I'm an ex-Girl Scout, so I have to contribute to the cause."

Proceeds from "Cookie Connection" fund educational and cultural programs for 22,000 Girl Scouts in New York City. In addition, they will



Lincoln Building tenants Charles Updike (left) of Schoeman, Updike & Kaufman and Alan Blanchard (right) of the Church Pension Group support the Girl Scouts during Cookie Connection, a citywide cookie sale held on Veterans Day.

support "Gifts of Caring," gift packages for overseas troops that will be delivered this spring.

Portfolio-Wide Drives

Every year, during the fall and early winter, W&H tenants participate in toy, coat and blood drives. The International Toy Center holds its own annual

toy drive, while The Lincoln Building, 501 Seventh Avenue, 1359 Broadway, and 250 West 57th Street work with the Robin Hood Foundation to host toy drives in support of three local charities - Iris House-A-Center for Women, Women in Need, Inc., and The Family Center.

In December, coat collections for the annual New York Cares Coat Drive are held at 501 Seventh Avenue and 1359 Broadway. Coats collected in this drive are distributed to struggling men, women, and children at New York City homeless shelters, community organizations, churches, and agencies serving seniors. The New York Cares Coat Drive is a lifeline for New York's neediest citizens during the cold winter months.

W&H tenants also help others by donating blood. The Lincoln Building hosts the YM/WREA's annual Sherri P. Koepfel Blood Drive. And 501 Seventh Avenue, a frequent host, recently received a letter of appreciation from Brandon Osorio of New York Blood Services. Mr. Osorio thanked the building management "on behalf of New York Blood Services, as well as the thousands of patients we help." He noted that the management's "hard work and dedication helped us to collect 35 pints of life saving blood," and praised its "sense of community spirit, responsibility, and dedication to humanity."

Thank you to all of our tenants who participate in these drives. W&H is committed to serving the community, and we will continue to host similar events in the upcoming months.

Together we can make a world of difference.

THE HALLWAYS

have had nothing but excellent things to say recently and smoothly the whole process went to our move in. This was one of the easiest management there made it very painless and we are all very impressed at the process.”

Web-based Property Management Systems Make Things E-as-y for Tenants

Tenants at all W&H buildings can now order maintenance work and monitor its status online. Thanks to Internet-based property management systems, getting action with accountability is just a few keystrokes away.

Tenants at 1359 Broadway use the Newmark PM system, 501 Seventh Avenue has CBRE's Angus online work order and tracking system; tenants at The Lincoln Building, the International Toy Center, and 250 West 57th now use Aware to click on a link on The W&H Web site and type in a work request. The benefits are many, says Richard C. Heller, who oversees engineering supervisory services at W&H buildings.

“Requests are immediately processed, and work orders can be directly forwarded to the appropriate party, which means that there is no need for a middleman,” he explains. “Tenants, meanwhile, can check on the status of the work by accessing the work order system in real time online. Quotes for non-maintenance work and cleaning services can also be delivered through the online system.”

There's no playing phone tag, Mr. Heller adds. It's all about speed and efficiency.

“The implementation of Internet-enabled property management systems is another reflection of W&H's efforts to move its properties forward to the cutting edge of technology,” Mr. Heller notes.

To access Aware Manager, visit the W&H Properties Web site at <http://www.whpropertiesny.com>, go to your individual building Web site, and click on the Service Request link at the bottom of the home page screen.

World-Famous Restaurant Opens at the International Toy Center

We have exciting news for New York event planners and companies looking for the best in private events! Cipriani USA, the world-famous restaurateur, has reopened the 200 Fifth Avenue Club as Cipriani's on 23rd Street – a brand new venue off of the spectacular ITC lobby.

The company, which chose the ITC because of its location and distinctive architecture, renovated the entire 22,000-square-foot space, including walls, floors, and kitchens – all in accordance with the building's landmark status, of course.



The renovations are complete, and Cipriani's work is fantastic. Prepare your palates. Buon Appetito!



Michael Lissner of Lissner & Lissner (center), winner of 250 West 57th Street's tenant survey raffle, is congratulated by Cushman & Wakefield's George Fabian (left), leasing manager, and Ron Fortuna (right), property manager. Mr. Lissner and the raffle winners from the other W&H buildings each received a \$250 American Express gift certificate. The other winners were Robert C. DiChiara of the World Trade Center Association (The Lincoln Building), Marie Hartman of Gund Inc. (200 Fifth Avenue), Troy Fisher of Toy Biz Inc. (1107 Broadway), Carey Platt of Arnold Taylor Printing (1359 Broadway) and Jenny Nadler of LISC (501 Seventh Avenue). Congratulations to all!



TENANTS' CORNER

From Surveys to Service: Tenants Speak Up!

W&H tenants who wish to comment on the quality of management and facilities services in their buildings have several options at their disposal. They can email their building management at any time. They can phone their building management at any time. And now they can participate in the annual W&H Properties tenant satisfaction survey.

The survey, which was first introduced last summer, is both quantitative and qualitative. Tenants rate 42 characteristics of their buildings and management on a scale of one to five, and they also have the option to provide additional comments at the end of the survey. The topics covered include appearance and condition of buildings, building features, cleaning services, and responsiveness of building staff and management.

The results of the first survey have proved to be extremely useful. Richard C. Heller, who oversees W&H Engineering Supervisory Services, explains, “The surveys are a tool for service improvement. After we analyzed the data, we set up meetings with each managing agent and discussed any issues, good or bad, that emerged from the results. If action needed to be taken, we took action.”

One particular action was especially well received – five respondents (one from each building) won a \$250 gift certificate in a raffle in which all respondents were automatically entered.

“Entering the raffle is a plus, of course,” notes Mr. Heller, “and we certainly believe in giving more than a penny for your thoughts. The main benefit to tenants, though, is peace of mind. They know that whatever they say will be taken seriously by W&H. They know that we will pay attention and respond.”

The next survey will be taken this summer. In the interim, all tenants are encouraged to provide email addresses to their building management to facilitate survey distribution as well as ongoing communication. Speak up! We'll listen.



Carla Quann, chief operating officer of Taiyo Edge, showcases her company's newest products in its 200 Fifth Avenue showroom during the highly successful American International Fall Toy Show in October.



Peter Malkin (left), chairman of Wien & Malkin Supervisory Services, presents an engraved silver tray from Tiffany's to architect Giorgio Cavaglieri, a tenant at 250 West 57th Street. The tray was given to Mr. Cavaglieri, who is 93, in recognition of his 58-year tenancy at the building.



Barry Sanet of Sierra Realty (second from left) holds the Apple iPod he won in the third Show, Lease & Win™ raffle. With him are George Fabian of Cushman & Wakefield, the leasing manager of 250 West 57th Street (left), Garrett Varricchio of CB Richard Ellis (second from right), and Stephen P. Snell of Newmark, the general manager of The Lincoln Building (right). The background shows the renovations in progress at 1359 Broadway.

W&H Leases to the I-Deal Tenant

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says Mr. Malkin. “My father and I take a personal interest in the tenants of W&H buildings. I have put a tremendous amount of personal effort into branding our portfolio and making the buildings meet the promise of the brand. 1359 needed its first new tenant, and if this tenant’s CEO and CFO were going to be there, so was I.

“I wanted to do whatever it took to persuade them that 1359 was the right choice for their business,” he adds. “I-Deal is a leading company in the sector of financial information services. Our strategy for this building is to take it from Garment Center has-been to multi-use gem. This is the sort of tenant we want and have been attracting to the W&H Properties office portfolio.”



The Outcome



1359 Broadway

I-Deal was impressed with the building, the strong ownership, the on-site management and the responsiveness of Mr. Malkin. “An important part of securing I-Deal was the landlord’s willingness to become involved – and stay involved,” says Michael Frantz, director of Newmark. “I know that Tony’s availability and eagerness to work with the tenant made a big difference.”

Scott C. Ganeles, chief executive officer of I-Deal, confirms this. “There were a number of key reasons why we chose 1359 Broadway. The building’s ownership is solid, very hands-on and has deep financial

pockets. The upcoming renovation will return the property to its previous glory. And the ownership was very flexible in meeting our needs.”








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Available Space

For additional availabilities, floor plans and other building-specific information, please go to our website.

* Pre-built units available for immediate occupancy.

	Suite #	Square Feet	Suite #	Square Feet
THE LINCOLN BUILDING				
60 East 42nd Street, Suite 803 New York, NY 10165 John Sinon 212 697-0696 johns@thelincolnbuilding.com 	701	3,670	*1830	2,136
	764	2,400	2137	2,901
	*843	2,278	2301	2,557
	1345	4,141	3006	2,540
	*1524	2,035	*43RD FL	12,375
THE INT’L TOY CENTER				
200 Fifth Avenue/1107 Broadway New York, NY 10010 Walter Check 212-886-0024 walter@thetoycenter.com 	200 FIFTH AVENUE		1107 BROADWAY	
	101	896	3RD FL	21,343
	257	5,374	712	6,315
	*306	1,201	*1005	1,580
	810	4,837	*1201	2,589
	1003	3,148	*1410	3,073
	*1164	2,710	*1608	2,116
1320	11,492			
250 WEST 57TH ST				
New York, NY 10107 George Fabian 212-246-2247 georgef@fiskbuilding.com 	4TH FL	18,000	1205	3,649
	624	1,599	1214	1,078
	626	2,608	1316	2,594
	632	961	1610	2,786
	825	4,600	1701	2,269
	1118	3,112	2012	481
501 SEVENTH AVE				
New York, NY 10018 Gary Kamenetsky 212-984-8066 gary.kamenetsky@cbre.com 	205	1,345	418	1,507
	304	2,829	518	1,497
	307	3,674	520	3,299
	315	945	615	5,438
	318	1,958	16TH FL	25,611
1359 BROADWAY				
New York, NY 10018 Michael Frantz 212-372-2203 mfrantz@newmarkre.com 	STORE 6	1,850	17TH FL	22,955
	6TH FL	22,955	21ST FL	19,124
	726	1,758	22ND FL	8,401
	812	2,394	*2001	3,162
	908	2,104	*2002	2,785
	16TH FL	22,955		

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

Mr. Malkin, meanwhile, is thrilled that everything worked out with I-Deal. “I know, and everyone on our team knows, that a landlord’s success is largely based on our responsiveness to tenants and brokers and the effort we put into helping deals get done. We’re always willing to go the extra mile, or (literally in this case, given the distance to 1359 Broadway from The Lincoln Building) three quarters of a mile.

“If someone needs me there again to lease space,” Mr. Malkin states, “I will be there.”



with Marc Schoen

Senior Managing Director, Hunter Realty Organization

W&H: Mr. Schoen, you recently closed a deal at 501 Seventh Avenue for the swimwear company Gottex. Why did you decide to show this building to Gottex?

MS: At one time, 501 Seventh Avenue was a landmark property in the fashion district. With the recent renovations and Warnaco’s move into the building, it’s been restored to prominence.

W&H: What specifically was Gottex looking for that the building provided?

MS: Gottex wanted to stay in the fashion district, which is being revitalized, but they also wanted to find space that offered something new and creative. I took them to see what Warnaco did with its space, and they were impressed. The building’s large floor plates and numerous windows are ideal for showrooms.

W&H: What are the other advantages of the building?

MS: It’s well suited to large fashion tenants as well as small firms, it has elegant entrances and it offers great services and infrastructure.

W&H: What was the leasing process like?

MS: The leasing agents, Scott Pudalov in particular, were terrific. They were extremely flexible and patient. This was truly a group effort.

W&H: Do you have any general comments about your experiences with W&H?

MS: It’s clear to Hunter Realty that W&H is putting its money where its mouth is. They are aggressively upgrading the buildings in the portfolio, and are doing everything they can to help brokers seal deals.



Marc Schoen (left) accepts a commission check from Scott Pudalov, executive vice president of CB Richard Ellis, in the lobby at 501 Seventh Avenue.