

Record Year of Leasing at W&H Over 1.1 million square feet leased

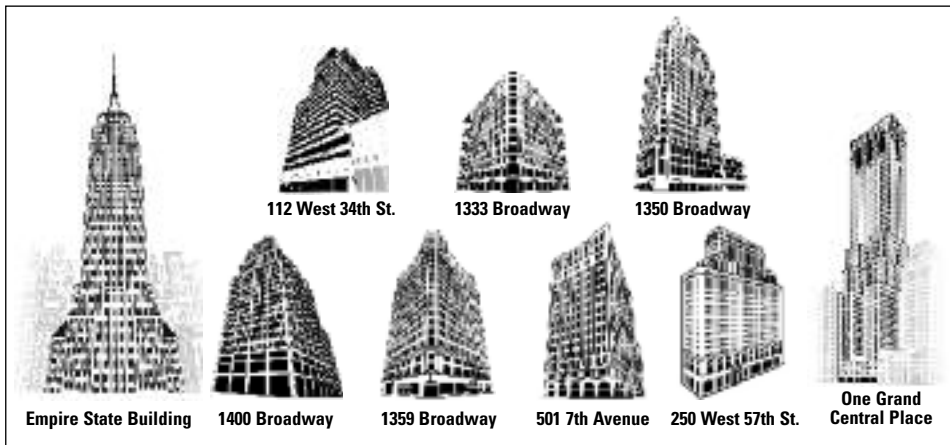
Thank you tenants, thank you brokers! We're delighted to announce that in 2009, W&H leased more space throughout its portfolio – over 1.1 million square feet to credit-worthy tenants – than in any previous year.

Transactions included full floors leased to such prestigious firms as (in alphabetical order): shipping classification society ABS; ship management company Fairfield-Maxwell Services Ltd.; the Federal Deposit Insurance Corporation (FDIC); public relations firm Gibbs & Soell; Kohl's Corporation; Li & Fung Limited, the world's leading buying agency for consumer goods; private equity firm Pine Brook Road Partners; and the law firm of Vandenberg & Felieu.

Furthermore, pre-built units within the portfolio – often leased before construction was completed – were taken by such noteworthy firms as (again, in alphabetical order): Breckenridge Financial, Community Options, inc., Federal Express, Forex New York, the French American Chamber of

Commerce, The Lindsey Group, Palyon Medical Corporation and Tourmalet Advisors LP.

Retail transactions included leases to Duane Reade for its Manhattan flagship location, Chipotle Mexican Grill, La Maison du Chocolat, and Hospitality Holdings, which soon will open the high-end Empire Room cocktail



lounge at the Empire State Building.

And we're entering 2010 with strong momentum. "At this point, the brokerage and tenant communities can see what we stand for," says Anthony E. Malkin, president of W&H. "They know that we deliver on our \$1.25-billion program of upgrades, responsive management, and 100% commissions upon signings. They know our

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Easy Leasing at W&H

If you ask commercial real estate brokers where the rubber really meets the road, most are likely to respond: "concluding the deal." W&H's commitment to be the most broker-friendly ownership in town drives us to maintain a standardized, smooth, streamlined and easy leasing process throughout our portfolio by offering:

- **Responsive** on-site building management and hands-on ownership. Sometimes, deal execution can drag on. But it is our policy to respond fast – most often within 24 hours – with a written response, not an oral one. And we work on weekends, too!
- **Flexibility** in build-outs. Obviously, meeting a tenant's needs in a build-out requires a lot of flexibility on both sides of the table. W&H has arranged thousands and thousands of leases over the years, so we know that a deal can be struck in many ways – whether that be a turn-key installation, cash and part free rent toward an office built by the tenant or an office custom-built by the landlord, etc. We are driven to find pathways to success, bridges over challenges, and to deliver for our tenants.
- **Ownership involvement.** Tenants should know that they are dealing with a landlord whose principals are personally involved, rather than with a spreadsheet jockey sitting behind a computer or a remote corporate entity. And the owners of W&H's portfolio supervisor, Malkin Holdings, not only often participate in space showings, but they also work directly with prospective tenants and their brokers with questions or other concerns about W&H buildings. The Malkins walk the portfolio hallways, inspect the lobbies and bathrooms, and meet regularly with building operations and leasing personnel to make certain, first hand, that their high standards are being met, and they track closely the deals as they are being done.
- **Standardized leasing procedures.** We are proud of our consistency throughout our portfolio; if you've been to more than one of our properties, you already know that our proposals, analyses, floor plans, etc. are all in the same format, so that there's no reinventing of the wheel from building to building, thereby saving time and money for all parties involved. There is one lease form. Furthermore, when you work with W&H, there is a single point of contact to coordinate everything from space design to move in. And even when a transaction is inherently complicated, we make it as easy as possible. We know we are in a service business,

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Web Tools for Brokers And Tenants

As part of our efforts to maintain a streamlined leasing process and a high level of tenant satisfaction, W&H offers a wide variety of tools for brokers and tenants on our web site, www.whpropertiesny.com.

For brokers, we provide full and detailed descriptions of available space, complete with PDFs of floor plans, which can be sent easily to potential



tenants. Brokers have the option to search by location, by space type (office or retail), or by size, with results available within seconds.

The web site also provides comprehensive descriptions of the W&H brand, each W&H property, ownership, and our sustainability efforts. In addition, visitors can access current information about the portfolio through news and newsletter sections.

While this information also can be helpful for tenants, there is a separate "Tenant Resources" section filled with a host of tenant tools within each property site. (Tenants can access services by entering their own building's individual site or through the main W&H site, www.whpropertiesny.com).

Features of the Tenant Resources sections include electronic tenant handbooks, which provide up-to-date contact information, policies and procedures and neighborhood information; and the Online Service Request feature that enables tenants to log in, register guests, and place service requests online to obtain a quick response by building management. It doesn't get much easier than that!

In short, whether you're a broker or a tenant, W&H websites offer the tools to support your business. Equally important, you'll be able to access the information 24/7, quickly and painlessly. See you online!

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Retail on the Radar

New Leasing Agent; New Availabilities At One Grand Central Place

Following the recent repositioning of One Grand Central Place, the retail at the property is primed to undergo a transformation.

For starters, Amira Yunis, executive vice president and principal of the Newmark Knight Frank national retail group, has been retained to head retail leasing at the property. Since joining Newmark Knight Frank in 2000, Ms. Yunis has spearheaded some of the nation's most distinguished retail transactions, from procuring flagship deals and executing national roll-outs to introducing new retailers to the market, notes Fred C. Posniak, senior vice president of W&H Properties. And in 2006 she received the coveted Retail Deal of the Year award from the Real Estate Board of New York (REBNY). "Amira has an outstanding reputation that reaches far beyond New York City," says Mr. Posniak. "One Grand Central Place has been recently transformed and repositioned, so it's a perfect time to bring Amira on board."



Amira Yunis

In her new role, Ms. Yunis will focus on marketing a newly available two-level 16,000-square-foot space with 75 feet of frontage on 42nd Street across from Grand Central Terminal. The space has ceiling heights of 14 feet on the ground floor and 15-18 feet on the lower level, an all-glass storefront and an internal elevator and stairs. "The visibility of the space is truly exceptional, given the location in the heart of 42nd Street – across from Grand Central – and the heavy pedestrian traffic in the area," says Ms. Yunis.

Also available is another prime retail space at the property (at 301 Madison Avenue): a 2,690-square-foot retail space that is adjacent to the elegant new restaurant Pera.

Are you interested in either of these opportunities? Please call Amira at 212-372-2397 or email her at ayunis@newmarkkf.com. She'd be glad to give you more details and/or arrange a tour.

Easy Leasing... (continued from page 1)

and W&H is here to accommodate the needs of tenants and the brokers who represent them.

- **100% Commissions paid upon signing.** Without question, one of the most distinctive aspects of leasing at a W&H building is that the broker is paid 100% – within 24 hours of lease signing. Good times and bad, we have maintained a simple guiding rule: Commissions are not a negotiation, they are earned and paid. Deliver us a bill on Monday afternoon; get paid on Tuesday morning!

At W&H, we strive to serve our tenants and the brokers who represent them, from the first showing, every step along the way.

Spaces in the Spotlight

Four Full Floors Available at 1400 Broadway

1400 Broadway is a state-of-the-art building emerging from a top-to-bottom upgrade, now home to prestigious office and fashion tenants, including recent additions Fruit of the Loom, Kohl's Corporation and Williamson Dickies.

Two of the available floors are contiguous – the 32nd and 33rd floors (14,307 and 13,932 square feet, respectively, totaling 28,239 square feet), which feature beautiful, newly-built showroom space. The spaces contain 71 and 67 windows, respectively, and have contemporary finishes, including open exposed ceilings, concrete floors, and glass and brass, along with great light and views on four sides – you can see the Empire State Building, the Hudson River, and even the Statue of Liberty!

The layout provides for showroom, sales, design, executive office and storage space, and also contains two pantries, a large stainless steel kitchen and private restrooms.

Also available at 1400 Broadway is the entire 30th floor, totaling 15,088 square feet, which offers usable terraces, along with the great city views, outstanding light and exposure from four directions. This spectacular floor has been white-boxed to the high-end W&H standard and has 75 windows that provide tremendous natural light.



Actual View from the 30th Floor

Looking for a larger footplate? Consider the 11th floor, which contains 35,182 square feet and 72 windows. This space is in white box condition, with all walls, columns and ceilings laminated with sheet rock ready for construction.

All of the spaces have benefited from the building's massive upgrade program costing \$81 million. So if you're looking to make a showroom statement in a beautifully transformed property, look no further than 1400 Broadway – the complete fashion environment.

For more information on the full floors or other availabilities at 1400 Broadway, ranging from 2,500 square feet to the full floors described above, please call Michael Frantz at 212-372-2203 or email him at mfrantz@newmarkkf.com.



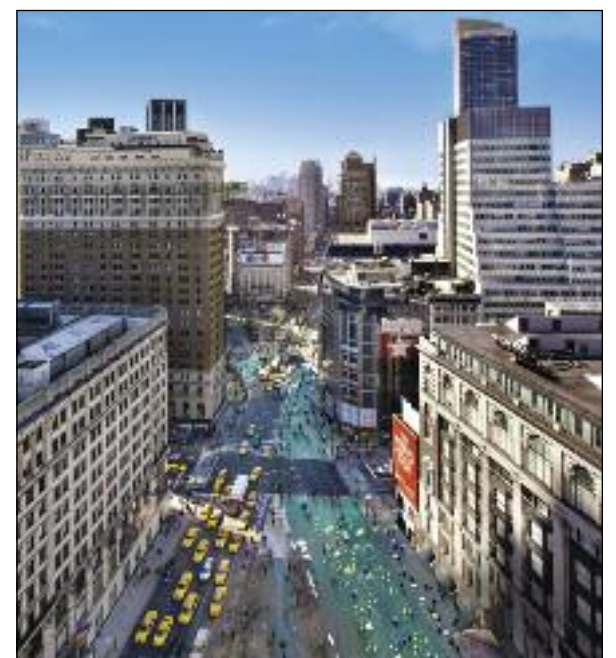
Broadway Boulevard – A Successful Experiment

Broadway Boulevard, which opened in August, has been a welcome addition to the neighborhood for W&H tenants along Broadway. This "Green Light for Midtown" project encompassed car-free pedestrian plazas up and down Broadway, including comfortable areas for people to sit and enjoy lunch or watch passersby, and provided a serious impetus toward a more environmentally livable city.

After an extensive review by the Department of Transportation, the City has decided that these terrific amenities to W&H's Broadway properties will be maintained.

Mayor Bloomberg explained the decision, noting: "The bottom line is overall traffic in midtown has improved and New Yorkers and city businesses are benefiting from a Times and Herald Square that are safer, more exciting destinations."

Meanwhile, tenants at 112 West 34th Street and 1350 Broadway appreciated the great views they had of the Macy's Thanksgiving Day Parade, which was rerouted as part of the project.



View from the 23rd floor at 1350 Broadway with the pedestrian mall in the right foreground.

Record Year of Leasing... (continued from page 1)

financial strength, which enables us to follow through on all of our obligations. Perhaps most important, though, prospective quality tenants now often know other tenants, and brokers know other brokers, with quality experiences and successful leases.

"We've clearly differentiated ourselves in the marketplace," he continues. "Our Pre-War Trophy Manhattan properties are managed to the highest standards, have state-of-the-art amenities, and exceptional locations with 24/7 pedestrian traffic

near transportation hubs. All of these factors contributed to our record-breaking leasing activity in 2009, our increasingly prominent roster of credit-worthy tenants, and more than \$11 million in commissions paid 100% on closing.

"We are not resting on past accomplishments, though," Mr. Malkin notes. "2009 was a great year for us. But in 2010, we want to deliver more quality space to more credit tenants and pay out more in commissions. So please give us a chance to compete for your business."

HEARD IN THE HALLWAYS

“Fulfilling our brand vision of New York Living Made Easy starts with great real estate, and our newest store at 1350 Broadway above Herald Square is an excellent example. The site, located in one of New York’s quintessential shopping destinations, inspired us to create a truly brand-defining store. We’re delighted by the overwhelmingly positive customer reaction we’ve experienced since opening, and to have taken the next major step in our store evolution in partnership with W&H Properties.”

— John Lederer, Chief Executive Officer, Duane Reade ‘Your City, Your Drugstore’

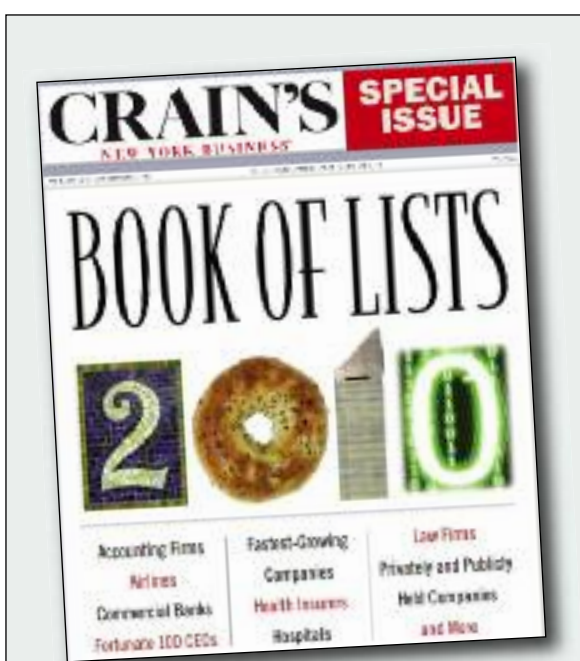
Tenant Successes to Celebrate

W&H is not the only organization doing well despite the challenging market. Congratulations to our tenants that are also celebrating recent successes:

- Kohl’s, a tenant at 1400 Broadway, has been expanding its presence throughout the U.S. in addition to expanding its presence within the W&H portfolio.  During the first three quarters of 2009, the firm opened 56 new stores and remodeled 51. Also in 2009, Kohl’s received the Environmental Protection Agency’s Green Power Partner of the Year award in recognition of its leadership in advancing the development of green power sources.
- Li & Fung Limited, the world’s leading buying agency for consumer goods, which has offices at both 1359 Broadway and 1333 Broadway, also is expanding rapidly. The firm recently acquired the assets of Wear Me Apparel LLC, d/b/a Kids Headquarters, a designer, marketer and seller of young men’s and children’s apparel with such brands, labels and licenses as Calvin Klein, Timberland, Disney and Marvel, among many others. Another recent development is Li & Fung’s exclusive global sourcing agency agreement with The Talbots, Inc., a leading specialty retailer and direct marketer of women’s apparel, shoes and accessories, and an extensive new sourcing relationship with Wal-Mart.
- Skanska, a tenant of the  Empire State Building, obtained LEED Platinum certification for its new offices.
- Another Empire State Building tenant, BBG-BBGM, is pursuing LEED Silver certification for its space.
- Local Initiatives Support Corporation (LISC), the largest community development support organization in the U.S. and a tenant at 501 Seventh Avenue, was awarded \$115 million in New Markets Tax Credit (NMTC) investment authority in the 2009 round of allocations, making LISC the largest award recipient in the program’s history, with \$623 million in allocations since 2003.
- ReachLocal Inc., a global leader in local online marketing and a tenant at 112 West 34th Street, was ranked number one in the Deloitte 2009 Technology Fast 500™ list. ReachLocal is the first Internet company with the number one ranking since Google received that honor in 2004. Reach Local also was ranked number 39 on Inc. magazine’s 2009 list of fastest growing private companies in the U.S.
- Talent agency N.S. Bienstock, a tenant at 250 West 57th Street, made Television Week’s “TV News’ 10 Most Powerful” list for the 13th year in a row.

- Chase Paymentech, another tenant at 250 West 57th Street, was ranked as the number one provider in the payment systems category in Internet Retailer’s Top 500 Guide for the fourth year in a row.

W&H congratulates these tenants on their impressive accomplishments. We look forward to supporting additional tenant achievements in the coming months by continuing to provide you with responsive management and best-in-class professional environments conducive to productivity. As we have stated ever since the W&H Properties portfolio was established, the success of your business is our business.



Several tenants at W&H buildings made the Crain’s 2010 Book of Lists, published in December. Aeropostale Inc. (112 West 34th Street) and Warnaco Group Inc. (501 Seventh Avenue) were named the area’s 16th and 29th fastest growing companies, respectively. The two also made the list of the area’s largest publicly held companies, with Warnaco at #89 and Aeropostale at #91, along with Footlocker (112 West 34th Street) at #51.

On the list of the area’s largest privately held companies are Duane Reade, which has branches at 1350 Broadway and 250 West 57th Street (and which is being acquired by national powerhouse Walgreen’s) at #20; and Accessory Network Group, a tenant in the Empire State Building, at #75.

O’Connor Davies Munns & Dobbins, a tenant at One Grand Central Place, is #18 on the list of the area’s largest accounting firms.

Congratulations to all!

Employee Profile:

Joseph Bellina, General Mgr. of the Empire State Building



Joseph Bellina, RPA, has worked with many of the top firms in commercial real estate, including Vornado and Newmark Knight Frank. And last year, when he joined the staff of the Empire State Building as general manager, he added W&H

Properties to this illustrious list.

The position is a “career privilege that few will have the opportunity to experience,” Mr. Bellina observes. “It’s a rare opportunity to work with a world renowned asset.”

As general manager, Mr. Bellina’s supervisory responsibilities are wide-ranging, encompassing property management, the Observatory, broadcasting, licensing, security, information technology, human resources and accounting. “The diversity of responsibilities is what attracted me to the position,” he notes. “My day-to-day work is filled with variety.”

It’s hard to think of anyone better prepared to take on these responsibilities than Mr. Bellina, who has held senior executive roles in the New York City commercial real estate industry for 25 years, working with prominent owners and developers and major real estate assets. For example, during his recent tenure as executive vice president at Newmark Knight Frank, he served as the head of the property management department, supervising a 40-million-square-foot portfolio of owner-managed and third-party properties.

Mr. Bellina’s academic background also prepared him well for his current role. He graduated from Baruch College with a Master of Business Administration in 1989 and a Bachelor of Business Administration (cum laude) in 1984, and he is a member of Beta Gamma Sigma, an international honor society for business students.

A licensed New York State Real Estate Broker and New York State Security Guard instructor, Mr. Bellina is a former member of the board of directors of the Real Estate Board of New York and of the board of directors of the Building Owners and Managers Association of New York.

“When I was growing up in Brooklyn, I never imagined that I’d find myself working at the world’s most famous office building one day,” says Mr. Bellina, who now lives on Staten Island. “It’s a wonderful place to be – rich in history, magical and unique. And with the \$550-million Empire State ReBuilding program in progress, it’s better than ever.”

Leasing Highlights

Below are highlights of the transactions completed toward the end of 2009 that contributed to W&H's record year of leasing:

- **The Alkimia Group**, a private investment and financial services company, leased space on the ninth floor at 112 West 34th Street. Tenant broker: Joseph Gaymon of Metropolitan Property Group.
- **Executive Sounding Board Associates Inc.**, a consulting firm for underperforming and/or financially troubled businesses, renewed its lease on the seventh floor at 1350 Broadway.
- **French American Chamber of Commerce** leased space on the 21st floor at 1350 Broadway. Tenant broker: Snezana Anderson of CB Richard Ellis.
- **Intradeco Apparel**, a major supplier of quality fashion basics to major retailers in the United States, Mexico, and Canada, leased a high-end showroom pre-built suite on the 21st floor at 1400 Broadway.
- **Investors Savings Bank** leased a pre-built on the 45th floor at One Grand Central Place. Tenant broker: Waite Buckley of Williamson, Picket, Gross.
- **Kohl's Corporation** (NYSE: KSS) relocated its New York design office from 1359 Broadway to the 19th and 20th floors at 1400 Broadway, the firm announced. Designed to support the growth of Kohl's exclusive brands, the new location is more than double the size of the previous office. Tenant brokers: Mitchell Konsker, Alexander Chudnoff and Matthew Astrachan of Cushman & Wakefield.
- **L.C. Com Ltd**, leased a suite on the 14th floor at 250 West 57th Street. Tenant broker: James Gross of Williamson, Picket, Gross.
- **LEN Enterprises, Inc.**, a tax specialist and small business consulting firm, leased space on the 19th floor at 112 West 34th Street. Tenant broker: Marie Espinal of The Real Estate Group.
- **Li & Fung Limited**, the world's leading buying agency for consumer goods, expanded at 1333 Broadway and 1359 Broadway, taking an

additional 100,000 square feet at the buildings and bringing its total occupancy in the portfolio to 312,000 square feet, as reported in Crain's New York Business. Tenant brokers: Mitchell Konsker and Alexander Chudnoff of Cushman & Wakefield.

- **Lockwood Pension Services** leased a suite on the 10th floor at 250 West 57th Street. Tenant broker: Joey Friedman of Adams & Company.
- **National Minority Supplier Development Council** (NMSDC) renewed its 14,000-square-foot space on the 10th floor at 1359 Broadway.
- **Prager, Sealy & Co.**, an investment services firm, leased a 7,800-square-foot pre-built on the 16th floor at One Grand Central Place. Tenant brokers: John Brod and Jason Menkes of PBS Real Estate.
- **Program Planning Professionals, Inc.**, a business services firm, leased a pre-built on the fourth floor at One Grand Central Place. Tenant broker: Nick Griffin of Winslow & Co.
- **Pride and Joy, Inc.**, an apparel manufacturer, renewed its suite on the fifth floor at 1400 Broadway.
- **Renfro Corporation**, an apparel firm, leased a portion of the seventh floor at 1400 Broadway.
- **ShinWon Group**, an apparel firm, leased a high-end pre-built suite on the fourth floor at 501 Seventh Avenue. Tenant broker: Ruth Colp-Haber of Wharton Property Advisors.
- **Sun Life Financial** (NYSE: SLF), one of the world's leading international financial services organizations, renewed its 7,200-square-foot space on the 11th floor at One Grand Central Place. Tenant broker: Phil Giunta of Grubb & Ellis.
- **Tenex Capital Management** leased a high-end tower pre-built unit on the 45th floor at One Grand Central Place. Tenant broker: Greg Kraut of CB Richard Ellis.
- **Wunderlich Securities, Inc.** leased a pre-built on the 10th floor at One Grand Central Place. Tenant broker: Brian Hay of CB Richard Ellis.

Community Activities

In keeping with tradition, it was a busy holiday season at W&H buildings. Our annual toy drive was very successful, thanks to the thousands of toy donations of many tenants and employees.

The Toy Drive was hosted in conjunction with the Robin Hood Foundation, which works to eradicate poverty by funding community-based programs. Recipients of the 2009 toy donations included:

- **SCO Family of Services** (from tenants at the Empire State Building and 501 Seventh Avenue): one of the largest multi-service nonprofit agencies in New York, delivering programs that help more than 30,000 of New York's most vulnerable children and families annually.
- **Iris House** (from 250 West 57th Street): a Harlem-based 501(c)(3) nonprofit minority organization that provides comprehensive services and advocacy for women, families and the communities infected with and affected by HIV/AIDS, while simultaneously providing prevention and education services to clients and communities at risk.
- **The Family Center** (from 112 West 34th Street):



Tenant holiday party at 250 West 57th Street

an organization that works to create a more secure present and future for children whose parents have a life-threatening illness by providing comprehensive legal and social services, education and research.

- **Women in Need** (from One Grand Central Place): an organization that serves homeless and disadvantaged families through a comprehensive program that includes transitional shelters, permanent supported housing, job training and placement, domestic violence services, alcohol and substance abuse treatment and HIV/AIDS prevention and education.
- **Little Sisters of the Assumption** (from 1333, 1350, 1359 and 1400 Broadway): an organization that has worked with the families of East Harlem for 50 years, helping them address the many dimensions of family health – physical, emotional, educational and spiritual.

Other highlights of the season were tenant holiday parties and weekly lunchtime concerts at each property. We hope you enjoyed these events, and we wish you a happy and healthy New Year.



Annual Surveys

As part of W&H's continued commitment to supply the best services, amenities and buildings to our tenants, we conduct annual surveys of tenants at all of our nine Pre-War Trophy Manhattan properties.

These surveys pose questions on a variety of topics, including: appearance and condition of the building, services, features (such as the ease of visitor access and the temperature in your office), building cleaning options, the quality of the staff, any additional desired services, and the quality of the retail operations in the building.

Not only do we ask the right questions on these surveys, but we do something even more important: we pay attention to the answers. If a tenant experiences any issue, we immediately seek to rectify it. After all, a smart and proactive landlord knows that it's good business to keep tenants happy.



To encourage participation in our surveys, we award a \$250 American Express gift certificate to the participant at each building who wins a tenant survey raffle; any tenant who takes part in the survey is automatically entered to win.

The most recent winners are:

- Empire State Building: Funaro Inc.
- One Grand Central Place: NCAA, NIT
- 250 West 57th St: ML Management
- 1333 Broadway: Gerber Childrenswear
- 1350 Broadway: Tarter Krinsky Drogin
- 1359 Broadway: Actimize
- 1400 Broadway: Betsy & Adam, Ltd.
- 112 West 34th St: Rosenau Beck Corp.
- 501 Seventh: Vir21 Design Studio Inc.

Making sure your building is well run is our business. But making sure that you let us know how we're doing – well, that's your business.



Tenant Profile

Océ North America



Kent A. Belvin

Océ, a leading international provider of digital document management technology and services, leased a full floor at 1333 Broadway toward the end of 2008, moving from two locations (441 Lexington Avenue and 780 Third Avenue).

Océ is one of the giants in its field. With a staff of about 22,000 people in 100 countries, including the Netherlands, the United States, Canada, Germany, France, Belgium, the Czech Republic, Romania and Singapore, Océ reported revenues of \$4.3 billion in 2008.

In North America, which accounted for half of the firm's 2008 business, Océ is headquartered in Trumbull, Connecticut, with additional business units in Chicago, Boca Raton, Salt Lake City, Vancouver, and, of course, here in New York City at W&H Properties' 1333 Broadway.

The firm offers a full range of products that cover the entire spectrum of imaging needs, including high-volume copying systems, high-performance printing, networked digital production for the office, wide-format copying and printing systems, color printing for commercial printers, and imaging supplies for every application and for all major machine brands.

Since many of Océ's products are displayed in its offices, the setting was an important consideration in the firm's search for space in Manhattan. And 1333 Broadway was an ideal fit, reports Kent A. Belvin, vice president, Corporate Purchasing and Real Estate at Océ North America. "It's a great building, especially with the recent renovations," he notes, referring to 1333's \$71 million upgrade program. "It gave us the opportunity to be creative in our design and develop a new paradigm for our New York City flagship office and showroom."

To date, Océ's experience at 1333 Broadway has been "very positive, pleasant, cooperative and welcoming," adds Mr. Belvin. "This is exactly what a company seeks when it makes a major office or location change."

The convenience of the neighborhood is also a major plus for Océ's employees and clients, he continues. "The office is near Herald Square and Times Square and is close to major rail and commuter bus hubs, as well as subway and bus stations. It's hard to imagine a more central location, and this contributes to our strong record of employee retention.

"In short, we're very happy to be at 1333 Broadway," Mr. Belvin concludes. "We appreciate all that has been done to accommodate Océ's needs, build-out and move over the past year, and we look forward to a long and successful relationship with the building management."

For more information on Océ North America, please visit www.océusa.com.

Show, Lease & Win®



Pictured in the lobby of 501 Seventh Avenue are Justin Halpern of CresaPartners (left) and Jonathan Luttwak of Cushman & Wakefield, who won Apple iPod Touches in W&H Properties' Show, Lease & Win® raffle for the fourth quarter of 2009. The third winner, not pictured, is Wayne Van Aken of Grubb & Ellis.

Sixth Annual Broker Thank-You Party

W&H was proud to celebrate another successful year at our sixth annual broker thank-you party at the 21 Club on November 12th with the brokers who have helped us complete the most active leasing year since the inception of the portfolio.

During the event, several brokers received awards for notable deals completed this year. Joel Wechsler, Joseph Harkins and Keith Lavey of Grubb & Ellis won the award for the Largest Deal of the Year for representing Federal Deposit Insurance Corporation in its 102,960-square-foot lease at the Empire State Building. Matt Astrachan, Mitch Konsker and Alexander Chudnoff of Cushman & Wakefield won the award for the Most Square Feet Leased throughout the W&H portfolio in 2009 – a total of more than 200,000 square feet. And Lori Shabtai and Monica Kass of Winick Realty Group won the Retail Deal of the Year award for representing Hospitality Holdings in its lease of retail space at the Empire State Building for the Empire Room, an upscale cocktail lounge.

As part of our annual Show, Lease & Win® campaign and in keeping with tradition, W&H made a \$10,000 charitable contribution to the Robin Hood Foundation in the name of the firm with the most signed leases within the W&H portfolio in 2009, which was Cushman & Wakefield. The Robin Hood Foundation targets poverty in New York City by finding and funding the best and most effective programs and partnering with them to maximize results.



From left to right: Harold Meriam, Helmsley Enterprises; Mitchell Konsker, Cushman & Wakefield; Alex Chudnoff, Cushman & Wakefield; Matthew Astrachan, Cushman & Wakefield; Monica Kass, Winick Realty Group; Lori Shabtai, Winick Realty Group; Joel Wechsler, Grubb & Ellis; Peter L. Malkin, W&H Properties; Tony Malkin, W&H Properties.

Rebranding of W&H Affiliates

As you may know, many of the real estate entities associated with the Malkin family, which established the W&H Properties portfolio in 2003, have been renamed as part of a rebranding program.

"Also unchanged is our ongoing mission: to be the most forward-looking, broker- and tenant-friendly property portfolio in Manhattan."

As you may know, many of the real estate entities associated with the Malkin family, which established the W&H Properties portfolio in 2003, have been renamed as part of a rebranding program.

The W&H portfolio is not affected by these changes and continues to do business under its brand W&H Properties. Also unchanged is our ongoing mission: to be the most forward-looking, broker- and tenant-friendly property portfolio in Manhattan.

The purpose of the Malkin rebranding program is to present a clear, unified identity for the

MALKIN
HOLDINGS

various enterprises. The new Malkin Holdings LLC, formerly known as Wien & Malkin LLC, serves as the supervisory entity for the property syndications led by Peter L. Malkin and Anthony E. Malkin, including the nine properties in the W&H portfolio.

W&H Properties: We Perform for You.

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

COMMISSIONS AVAILABLE TO PAY AT W&H PROPERTIES

Building	Commissions available to pay
Empire State Building	\$9,068,209
250 West 57th St.	\$568,335
501 Seventh	\$1,742,793
112 West 34th St.	\$1,197,656
One Grand Central Place	\$3,868,096
1333 Broadway	\$529,256
1350 Broadway	\$1,113,177
1359 Broadway	\$462,423
1400 Broadway	\$2,714,722
TOTAL	\$21,264,667

100% commissions paid on lease signing.



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	
ONE GRAND CENTRAL PLACE 60 East 42nd Street William Cohen 212-372-2233 wcohen@newmarkkf.com 	RETAIL:		ENTIRE 27TH	17,614	
	GROUND	2,690	*2544	5,596	
	ENTIRE 3RD	48,902	2810	3,653	
	421	2,879	3025	2,436	
	*755	2,330	*5230	4,729	
	*1035	4,915	*5300	5,337	
	*1400	4,176	*5320	3,141	
	*1600	3,932	*5330	8,478	
	*1810	4,942	*ENTIRE 54TH	9,429	
	112 WEST 34TH STREET Audrey Coe 212-695-3617 audrey.coe@cushwake.com 	ENTIRE 7TH	41,836	*1401	4,176
*843		7,601	*1403	5,704	
908		6,446	*1405	6,067	
918		3,394	*1501	4,592	
1201		4,445	1712	3,569	
RETAIL:			*915	2,026	
250 WEST 57TH STREET George Fabian 212-246-2247 georgef@250west57th.com 	GROUND	14,791	*920	6,932	
	BASEMENT	11,165	1118	3,399	
	2ND FLOOR	20,048	*1414	3,389	
	*301	4,631	*1521	3,850	
	*715	3,136	*1818	6,704	
	*718	3,191	*2514	4,439	
	RETAIL:		*414	2,885	
501 SEVENTH AVE Jonathan A. Fales 212-984-8009 jonathan.fales@cbre.com 	LOWER,	3,429	ENTIRE 8TH	30,002	
	GROUND,	3,131	ENTIRE 9TH	30,002	
	MEZZANINE	1,837	1600	12,762	
	*408	2,883	1061	12,983	
	RETAIL:		*302	4,868	
1333 BROADWAY Jonathan Fanuzzi 212-372-2084 jfanuzzi@newmarkkf.com 	LOWER,	18,609	*303	3,371	
	GROUND,	21,180	*304	2,949	
	2ND	22,138	500	8,790	
	*301	8,032	701	14,175	
	RETAIL:		*302	4,868	
1350 BROADWAY Jonathan Fanuzzi 212-372-2084 jfanuzzi@newmarkkf.com 	*301	3,841	1612	2,245	
	305	3,545	1802	2,273	
	406	3,483	ENTIRE 19TH	15,098	
	815	4,141	2210	3,620	
	1510	6,617	*ENTIRE 23RD	11,075	
	RETAIL:		*1202	3,893	
1359 BROADWAY Brandl Frey 212-372-2446 bfrey@newmarkkf.com 	301	3,763	*1203	3,751	
	*820	3,764	*1204	4,680	
	908	6,297	*2002	2,632	
	1002	10,492			
1400 BROADWAY Michael Frantz 212-372-2203 mfrantz@newmarkkf.com 	RETAIL:		ENTIRE 11TH	35,182	
	101	2,781	1601	4,617	
	104	3,691	1705	12,939	
	302	10,706	*2203	3,275	
	512	2,408	ENTIRE 30TH	15,088	
	*803	2,798	ENTIRE 32ND	14,307	
	914	3,027	ENTIRE 33RD	13,392	
	RETAIL:		1700	12,665	
	EMPIRE STATE BUILDING 350 Fifth Avenue William G. Cohen 212-372-2233 wcohen@newmarkkf.com 	128B	1,338	*2710	6,006
		137	1,801	ENTIRE 29TH	32,260
ENTIRE 4TH		100,275	*3000	5,167	
ENTIRE 5TH		84,016	ENTIRE 31ST	24,603	
ENTIRE 6TH		52,142	*4220	3,565	
ENTIRE 7TH		52,116	*5200	4,478	
ENTIRE 8TH		51,703	ENTIRE 61ST	26,958	
*1021		3,699	7500	19,351	

Q AND A With **Grubb & Ellis's Dan Gronich, vice chairman,** and **Larry Zuckerman, senior managing director**



W&H: Mr. Gronich and Mr. Zuckerman, you recently negotiated a lease for the entire 49th floor and half of the 50th floor of One Grand Central Place to Pine Brook Road Partners, a private equity firm. Why did you decide to show the firm this space?

DG: We knew that the building benefits from high-quality ownership. Also, many of the firm's partners commute through Grand Central Terminal, so we had targeted this area. Light and air were also important to Pine Brook, and the space has these in abundance. Finally, we know that it's easy to make deals with W&H and obtain good value for our clients.

LZ: We toured roughly 25 buildings with Pine Brook and analyzed many more. Criteria were very specific. Pine Brook needed a layout that allowed the various specialty groups within the firm to interact easily. The configuration of the tower floors fosters this synergy.

W&H: What did Pine Brook like about the space?

LZ: Many outstanding characteristics enticed Pine Brook to lease the space. Particularly, the partners fell in love with the spectacular views, the building's pre-war construction and convenience of in-lobby access to underground transportation.

W&H: What were the leasing negotiations like?

DG: There were many complicated issues, but the brokers from Newmark Knight Frank – especially Billy Cohen and Ryan Kass – along with Tony Malkin and Fred Posniak of W&H, worked closely with us to resolve each and every complication.

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

DG: They've been excellent. Larry and I frequently show space at the Empire State Building, 1350 Broadway and 1359 Broadway. Overall, Grubb & Ellis has enjoyed a wonderful relationship with W&H. In fact, Grubb & Ellis represented FDIC in its recent lease of 103,000 square feet at the Empire State Building.

LZ: Among the most pleasant and straightforward. The organization is incredibly professional and knowledgeable, starting with ownership and continuing with all of the professionals associated with W&H. The manner in which the organization has embraced the New York real estate community, both tenants and brokers, has truly been amazing.

W&H: Is there anything else you'd like to share?

DG: Yes. Pine Brook is a very satisfied tenant and looks forward to a long tenancy in One Grand Central Place.

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