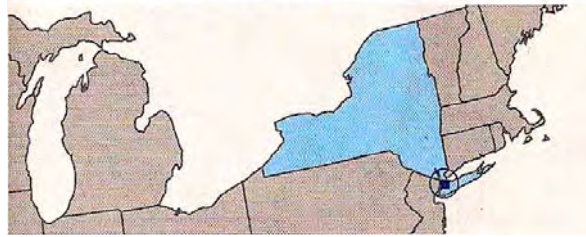


NY - New York City



DEMOGRAPHICS

CBSA	NY-Northern NJ-Long Island
Square Miles	6,726
Population	19,124,092
Households	7,086,346
Household Income Median	\$65,253
Employees (Total)	7,711,074
Unemployment	8.60%

MARKET HIGHLIGHTS

- Largest Office lease signings 2012: Viacom Inc. 1,605,043 SF (Midtown); Citibank, N.A. 490,527 SF (Midtown); Morgan Stanley Smith Barney LLC 1,152,763 SF (Downtown).
- Class A Office market recorded a net absorption of positive 571,333 SF in the Q4; Class B Office market recorded a net absorption of positive 201,996 SF in the Q4; and Class C Office market recorded a net absorption of positive 438,317 SF in the Q4 in 2012.
- The Office vacancy rate in the New York City market decreased to 7.4 percent at the end of the Q4 in 2012.
- Vacant sublease space in the New York City market has increased to 4,944,077 SF in the Q4 of 2012.
- The average Office rental rates at the end of Q4 are Class A at \$56.77 SF, Class B at \$45.40 SF, and Class C at \$39.63 SF.
- Total Office inventory in the New York City market area amounted to 544,800,444 SF in 3,930 buildings at the end of the Q4 of 2012.

OFFICE

Vacancy	▼
Absorption	▲
Rental Rates	▲

INDUSTRIAL

Vacancy	N/A
Absorption	N/A
Rental Rates	N/A

RETAIL

Vacancy	N/A
Absorption	N/A
Rental Rates	N/A

MULTI-FAMILY

Vacancy	N/A
Absorption	N/A
Rental Rates	N/A

CONTACT

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There's Power in Numbers

The jungle known as New York's commercial real-estate brokerage business has plenty of stories of brokers battling fiercely over clients and commissions. But amid this carnage the business' more benign characteristics are missed.



Brokers and partners Richard Selig and Peter Sabesan

Ed Lederman

One of these is the tendency among two or more brokers to form individual partnerships that span entire careers. Some teams of brokers—like Michael Laginestra and Scott Gottlieb of CBRE Group Inc. CBG +0.82% or Studley Inc.'s Mitch Steir and Michael Colacino—have professionally mated for life and have a long list of successful deals to show for it.

One of these teams, with the backing of a hedge fund, is now attempting to flex its muscles and build market share despite the lackluster economy.

32 Number of years that Peter Sabesan and Richard Selig have been partners

Peter Sabesan and Richard Selig teamed up 1981 when they worked for Helmsley-Spear Inc. In 1999 they formed their own firm.

Most recently they agreed to reposition their firm, which has a staff of about 20 brokers, as the New York office of Coldwell Banker Commercial Alliance, a new brokerage business in major cities that's being backed by hedge fund Waterfall Asset Management. They're hoping to expand their business by 20% to 30% this year, partly by adding a building management and leasing unit that will represent landlords. The firm also will expand into building sales and mortgage brokerage.

"We see a big growth opportunity," says Mr. Sabesan.

The Coldwell Banker name has had a long and illustrious past in both commercial and residential real estate. Indeed, CBRE, the world's largest commercial real-estate firm, has roots in the original firm that started in San Francisco in the early 1900s. Coldwell Banker Commercial currently is a division of Realogy Holdings Corp., RLG +2.89% which has franchises throughout the country.

Brokers who are part of long-standing teams say the partnerships give them a competitive edge.

"Clients always feel better when they think there's two people accountable rather than one," says Richard Baxter, of Jones Lang LaSalle, JLL +0.43% who has been teamed up with Yoron Cohen for more than 30 years and more recently formed a foursome with Scott Latham and Jonathan Caplan.

Messrs. Selig and Sabesan say that their skills complement each other.

Mr. Sabesan, who they refer to as "Mister Outside," is more of a salesman. Mr. Selig is better at understanding leases and how buildings run, he says.

The two have done hundreds of deals together over the years and say that the "honesty and loyalty" they have in their relationship contrasts sharply with others in the cutthroat brokerage world.

"Most people in our industry, once they get successful they cannibalize each other," Mr. Sabesan says.

Like any good marriage, the partnership occasionally experiences friction. But they say that it's never over money or commissions.

"We argue over everything else, but not dollars," says Mr. Sabesan.

A version of this article appeared February 11, 2013, on page A18 in the U.S. edition of The Wall Street Journal, with the headline: There's Power in Numbers.

FEBRUARY 5, 2013 - CBC ALLIANCE IN THE NEWS - EXECUTIVE MOVES

April Michelle Simmons

PROMOTION

She joined the real estate firm as marketing director.

Job Title Marketing Director

Company Coldwell Banker Commercial Alliance

Age (?) 27

Start Date February 4, 2013

Newly
Created
Position? No

Job Function Marketing, Sales - Ad Dir, Mgr, Acct Exec

Former Job
Title Client Support Specialist

Former
Company Lexis Nexis Law Firm

Industry Real Estate

Company
Headquarters New York, NY

Office
Location 1140 Sixth Ave.
New York, NY

BROKER EXCHANGE

Coldwell Banker Commercial Alliance

April Michelle Simmons joined the firm as marketing director. Previously, she was a client support specialist for Lexis Law Firm Marketing Solutions. **Evan Elias** was hired as a senior financial analyst. He previously held the same position at Cushman & Wakefield.

The Deal Sheet

LEASES

Guy Conti Art & Design inked a 10-year, 7,300 SF renewal at **15 W 37th St.** CBC Alliances **Richard Gottlieb** and **Wayne Siegel** repped the tenant, and **Steven Levy** repped owner Kamber Management Co in-house.

JANUARY 16, 2013 - **CBC ALLIANCE** IN THE NEWS

CBC Alliance Appoints April Michelle Simmons Marketing Director

Lexis Nexis Pro April Michelle Simmons Takes Marketing Helm a At Mid-Size Commercial Real Estate Firm

Coldwell Banker Commercial Alliance (CBC Alliance) has named **April Michelle Simmons** Marketing Director. In her new capacity, Ms. Simmons will be responsible for providing marketing support to the brokers, including leasing collateral, strategic advertising campaigns and social media promotions. In addition, she will oversee the firm's public relations programs and help design reports. Prior to joining CBC Alliance, Ms. Simmons was a client support specialist at Lexis Nexis Law Firm Marketing Solutions.

"We are delighted to have someone with April's extensive marketing background as a member of our team," says **Peter E. Sabesan**, Principal and Co-Founder of CBC Alliance. "She represents a new era for our firm that also includes an in-house analyst and other professionals able to provide up-to-the-minute information and services to our brokers."

A graduate of the University of North Carolina, Ms. Simmons holds a Bachelor of Arts degree in English and Comparative Literature.

About Coldwell Banker Commercial Alliance

Coldwell Banker Commercial Alliance (CBC Alliance) launched in August 2012 with the backing of Waterfall Asset Management, a New York City-based investment advisor and hedge fund with approximately \$2 billion in assets under management. Formerly known as The Hunter Realty Organization, a 15-year-old firm co-founded by managing principals Peter E. Sabesan and Richard I. Selig, CBC Alliance is a leading commercial real estate company focused on small and mid-size businesses. It is the sole New York City franchise in the Coldwell Banker Commercial network with plans to expand into 10 major urban markets over the next 24 months.

Lease Beat

Ruyi Design Enlarges Its Footprint at 1410 Broadway

Fine fashion accessories importer, **Ruyi Design and Mancufacture Inc.**, made a move to a higher floor with more space at **1410 Broadway**. The company's new 12th floor home triples the space it had while on the fifth floor, bringing its total footprint to **3,480 square feet** as part of an eight-year lease.

The deal closed in the latter half of December and asking rent was in the mid \$40s per square foot.

"Business is growing," said Ruyi director of operations, **Patty Man**, adding that the larger space will accommodate a more expansive showroom and the addition of six to eight new employees. The company had been seeking a larger office for about nine months – even looking in other buildings in the neighborhood – but was happy to remain at 1410 Broadway to avoid the cost of breaking its lease and moving. Ruyi had occupied its fifth floor space for about two-and-a-half years, Ms. Man said.

"Helping a company grow is among the things we like doing best," said **Thomas P. Sullivan**, executive managing director with **Coldwell Banker Commercial Alliance**, which represented Ruyi.

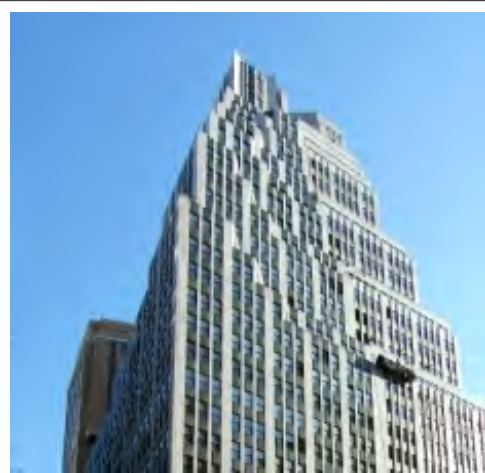
The building is about 95 percent occupied, mostly by tenants using showrooms, said **Richard Doolittle**, senior executive managing director with **Murray Hill Properties**, which represented the owner of 20 years, **Leon Charney**, of **L.H. Charney Associates**.

The art deco building saw a flurry of leasing activity in 2012, Mr. Doolittle said. "Last year alone we leased over 100,000 square feet to 16 new tenants." Two such clients are **Malibu Design Group** (formerly Malibu Dream Girl) and **Golden Touch**.

L.H. Charney also owns the nearby 1441 Broadway and, following Liz Claiborne's downsizing at that location, Murray Hill Properties placed seven new tenants in a total 140,000 square feet of space. New tenants there include apparel retailer **H.H. Brown**, **CPX Holdings**, **By Design** furniture, **Merchant Factors**, **J's Sweets** and **Breaking Waves**.

"A handful of buildings are focusing on attracting corporate tenants while L.H. Charney still welcomes showroom tenants," Mr. Doolittle said.

"We've had good success with (showroom tenants)," said L.H. Charney president, **Bruce Block**. "It's been the history of this building."



Ruyi Design recently leased 3,480 square feet at 1410 Broadway. (picture: Sky Scraper Center).

CRAIN'S

NEW YORK BUSINESS

JANUARY 8, 2013 - **CBC ALLIANCE** IN THE NEWS - REAL ESTATE DEAL WATCH BY DANIEL GEIGER

**Tenant**

Rock Shrimp Productions

Tenant brokerage firm

Coldwell Banker Commercial Alliance

Tenant broker(s)

Michael Okun and Peter Sabesan

Square feet

10,000 sq ft.

Total Square feet in Building

430,000 sq ft.

Floor

2

Total Floors in Building

21

Asking rent

\$40s per sq ft.

Type of Deal

Lease

Industry

Commercial Real Estate

Neighborhood

Financial District

Landlord

Capital Properties

Landlord brokerage firm

CBRE

Landlord broker(s)

Brad Gerla and Adam Foster

Rock Shrimp jumps to FiDi

The TV production company, famed for its work with celebrity chef Bobby Flay, becomes the latest non-financial company lured to the financial district.

The television production company Rock Shrimp Productions, which has produced several hit cooking shows for the celebrity chef and former Crain's 40 Under 40 Bobby Flay, is moving to a new home in lower Manhattan. Rock Shrimp will relocate to 115 Broadway, between Thames and Cedar streets, from 345 Hudson St., between Charlton and King streets. It will take roughly 10,000 square feet on the second floor of the 21-story, 430,000-square-foot building, where asking rents are in the \$40s per square foot.

The company, which has created a number of popular shows starring Mr. Flay including Boy Meets Grill and Throwdown, will use the space as its new Manhattan headquarters. Rock Shrimp has been subleasing space in Hudson Square, a neighborhood known as an area home to media and production companies. The deal is yet another in which a tenant from an industry not typically associated with a location in lower Manhattan has made the move downtown.

Several companies in media and technology have gone to the financial district because of the discounts and space availabilities it offers compared to other areas of Manhattan. As Crain's previously reported, HarperCollins Publishers is close to moving its longtime headquarters in midtown to 195 Broadway, just a few blocks from 115 Broadway. And over a year ago, Condé Nast signed a roughly 1 million-square-foot deal to anchor One World Trade Center.

Michael Okun and Peter Sabesan of Coldwell Banker Commercial Alliance represented the tenant. A brokerage team from CBRE led by Brad Gerla and Adam Foster represents the ownership at 115 Broadway, the real estate investment firm Capital Properties. The CBRE team for months has been trying to position 115 Broadway, which features a distinctively ornate, gothic-style lobby, as an appealing alternative to midtown south, the city's hottest leasing district.

In a conversation last summer, Mr. Gerla said the building's aesthetic would draw tenants who would otherwise want space in midtown south, an area whose stock of historic office buildings has become a favorite for the city's creative class. Mr. Gerla could not be reached for comment. A representative at Rock Shrimp confirmed the move but producers at the company did not return calls by press time.

Coldwell Banker Commercial Alliance's (CBC Alliance) **Richard A. Gottlieb**, executive managing director, and **Wayne Siegel**, senior managing director, have arranged the renewal lease for Guy Conti Art & Design at 15 West 37th Street. The 10-year lease is for the graphic and packaging design firm's 7,300 s/f offices on the 13th floor of the 138,000 s/f pre-war office building. Property owner, Kamber Management Company, LLC, was represented in-house by principal and owner Steven M. Levy.

nyrej

THE LARGEST COMMERCIAL/INVESTMENT NEWSPAPER COVERING THE STATE

DECEMBER 28, 2012 - JANUARY 14, 2013 - **RICHARD SELIG, CBC ALLIANCE IN THE NEWS**

2012 Year In Review



Richard Selig, CBC Alliance

Contact Name : Richard Selig
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What was your greatest professional accomplishment in 2012?

Even greater than the deals, our teaming up with Waterfall Asset Management turned 2012 into a watershed year for our firm. In August, we re-branded as CBC Alliance, the only Coldwell Banker Commercial office in New York City and a member of one of the largest professional networks in the world. Moreover, our partnership with Waterfall has given us access to capital that is already expediting our expansion into other markets and the continued growth of the New York office.

What was your most notable project, deal or transaction in 2012? : This was a busy year with many significant deals, but among our most interesting were two that Peter Sabesan, Nina Santos-Becker and I worked on. The first was a lease for Transit Wireless, the company responsible for the cellular and data systems currently being installed throughout the city's transit system. They took the entire 12th floor at 151 W. 30th Street, plus part of the roof. The second was winning the exclusive agency for the Cinnabon/Carvel Manhattan roll-out.

What are your predictions for commercial real estate in 2013? : Although the state of the global economy next year will have an impact on what businesses plan to do in terms of relocation and expansion in New York City, I feel confident in our company's core base, as well as the local economy. Deals have never stopped here, even three and four years ago, and we are already benefiting from a slow but steady recovery, which I believe will take us into a much brighter future.

What are your resolutions for 2013? : Along with my partner of 20-plus years, Peter Sabesan, I plan to continue to bring the best talent to CBC Alliance as we grow into a national brand with local expertise. On a personal note, my resolution this year is to spend more time with family and friends. Work is always challenging and fulfilling, but sharing time with loved ones is one of the reasons why we work as hard as we do.