



The Praedium Group, LLC
825 Third Avenue, 36th Floor
New York, New York 10022

For Immediate Release

CONTACT:

Great Ink Communications -- 212-741-2977
Jordana Marks- Jordana@greatink.com
Jimmy Lappas – Jimmy.Lappas@greatink.com

Praedium and NorthEnd Equities Sell 16 West 36th Street

With Leasing Campaign Complete, Midtown South Office/Retail Property Sells

New York – August 13, 2013 – The Praedium Group, a New York City-based national real estate investment firm, and partner NorthEnd Equities, a Manhattan-based private commercial real estate company have sold the leasehold interest in 16 West 36th Street in Manhattan to Kiamie Industries, Inc. In a little over a year since acquiring the asset, the partners sold the building for \$12.9 million. After purchasing the building in February 2012, Praedium and NorthEnd implemented a strategic leasing and capital improvement program that enhanced the 13-story office and retail asset. The property is located in the Midtown South neighborhood.

“Midtown South is in great demand, and we’re seeing an influx of tenants from the fashion, technology, entertainment and media industries,” noted Chris Hughes, principal of The Praedium Group. “With renovations to the lobby completed, we increased the building’s occupancy from 68% at acquisition to 95% in approximately a one year period.”

Located between Fifth Avenue and Avenue of the Americas, the building was originally constructed in 1920, and boasts a diverse mix of tenants from the apparel, fashion accessories, construction and insurance industries. 16 West 36th Street is situated in the desirable neighborhood of Midtown South in Manhattan. Over the past few years, the area has experienced tremendous growth with a number of high-profile developments including the Setai, a luxury hotel on the corner of 36th Street and Fifth Avenue and a 188-room Hyatt Place at 52 West 36th Street.

Avison Young’s Neil Helman and Charles Kingsley, both principals and members of the firm’s Capital Markets Group, represented the sellers in the deal.

About The Praedium Group

The Praedium Group is a privately-held real estate investment firm focusing on under-performing and under-valued assets throughout the United States. The Praedium Group was formed in 1991 and since inception has completed over 350 transactions representing \$9.3 billion of capital, including 70,000 multifamily units and 43.3 million square feet of commercial space. Over the past 22 years, The Praedium Group has sponsored a series of seven private equity funds. The commingled funds by The Praedium Group have

attracted investors that include public and corporate pension funds, financial institutions, insurance companies, foundations and endowments. For more information, please visit www.praediumgroup.com.

About NorthEnd Equities

NorthEnd Equities is a NYC-based owner/manager of commercial real estate with a focus on value-add properties in the office and multi-family sectors in major urban markets throughout the continental United States. NorthEnd Equities employs a proactive and dynamic approach to ensure each investment is optimized, be it through strategic leasing or sales programs, capital improvements, expense reduction or asset repositioning. The firm identifies opportunities and generates intrinsic value through its strategic focus on development, property management, asset management, leasing and dispositions. For more information, please visit www.NorthEndEquities.com.

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