

ROSENBERG & ESTIS, P.C.

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FOR IMMEDIATE RELEASE:

ROSENBERG & ESTIS REPRESENTS BRODSKY IN \$250M LOAN FROM WELLS FARGO

Transaction Refinances 400 West 59th Street, 925 Ninth Avenue in New York

Rosenberg & Estis, P.C. served as legal counsel to The Brodsky Organization LLC in a \$250 million loan from Wells Fargo Bank NA. The transaction refinances 400 West 59th Street and 925 Ninth Avenue.

Richard Sussman, Member; Patricia Cleary, Of Counsel; and Madeleine Karel, Associate, of Rosenberg & Estis represented Brodsky in the refinancing transaction. Deborah Franzblau of Blank Rome LLP represented Wells Fargo.

The 49-story 400 West 59th Street, also known as One Columbus Place Tower, offers a total of 729 apartment units, along with office and retail space. The two towers were designed by Rosenwasser / Grossman Consulting Engineers, P.C, with construction completed in 1997.

The other property involved in the refinancing, 925 Ninth Avenue, is landmarked and was once known as Syms Operating Theatre, a former St. Luke's-Roosevelt Hospital Center facility where physicians could observe and learn from surgical procedures taking place there. The space is occupied by The Speyer Legacy School, which leases a total of 85,000 square feet of office space at the two properties.

The nonresidential portions of both buildings are operated as one property and were financed together with the residential portions.

About Rosenberg & Estis, P.C.

Founded in 1975, Rosenberg & Estis, P.C. is widely recognized as one of New York City's pre-eminent real estate law firms. Rosenberg & Estis, P.C. represents clients in all aspects of real estate development, transactions, financing, litigation, rent regulation and governmental affairs.

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