

The background of the image is composed of large, expressive, and somewhat chaotic black brushstrokes on a white background. These strokes create a sense of movement and depth, with varying line thicknesses and textures. The central text 'INK43' is rendered in a bold, white, sans-serif font, which stands out prominently against the dark, textured background.

INK43

INK43

311 W43 STREET BUILDING ANALYSIS

We are delighted to provide our assessment of 311 West 43rd Street, our initial proposed marketing strategy and our qualifications for managing and leasing the property. As you requested, included herein is a SWOT analysis as well as general leasing assumptions for the property. If marketed properly, we believe 311 West 43rd Street's unique characteristics offer enormous potential for ownership and will be attractive to many TAMI, TAMI related and theater tenants. DTZ is very excited about contributing to realization of the property's potential.

5 **THINK INK**

7 **STRENGTH**

9 **WEAKNESS**

13 **OPPORTUNITIES**

15 **THREATS**

17 **CURRENT SITUATION**

19 **NEIGHBORING TENANTS**

21 **LEASING ASSUMPTIONS**

22 **MARKETING PLAN**

24 **EXPERIENCE**

25 **CASE STUDY: 360 LEXINGTON AVENUE**

IF A PEN CAN
COMMUNICATE OUR
THOUGHTS, DREAMS,
AND EMOTIONS
AND BE THE VOICE
OF OUR SOUL, THEN
INK IS THE MEDIUM
THAT CARRIES THE
MESSAGE

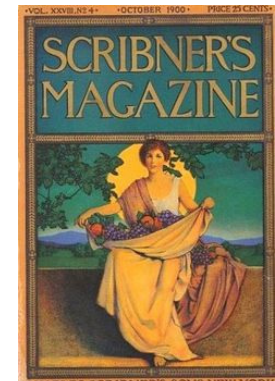
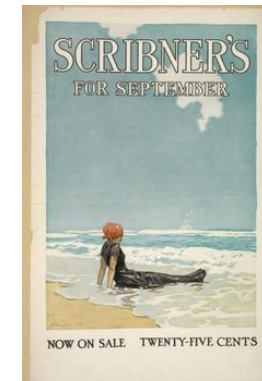
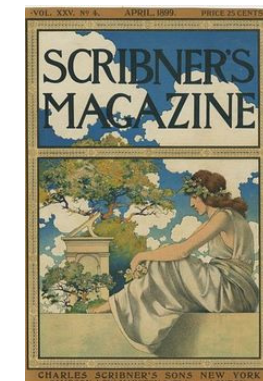
- FENNEL HUDSON,
A WRITER'S YEAR- FENNEL'S JOURNAL NO.3

THINK INK.

Home to all things creative and originally built as a publishing house, 311 West 43rd Street is a fortress of communication, with ink flowing through its foundation since 1905. Ink is a powerful and communicative tool. We live our lives in ink. In New York, a thriving city splashed with a billboard-painted sky, we're told how to think. How to feel. What to wear. Who to idolize. What to eat. Where to go. How to live.

INK. IT WRITES. IT READS. IT SHOWS. IT FEELS.
IT MOVES. IT TEACHES. IT COMMUNICATES.

Ink. It's a powerful thing.



INK43



INK43



INK43



STRENGTHS

311 West 43rd Street's traits, like ink, are permanently ingrained into the building's foundation, demonstrating its stability and power. The features below are those which reflect the building's superiority:

Outstanding views

Efficient, rectangular floor plates

Full-floor identity

Oversized operable windows

New bathrooms

High ceilings

New institutional ownership

Proximity to excellent transportation – Port Authority and Times Square

Possibility of dedicated lobby and private entrance for multi-floor tenant

Rooftop amenity potential

Emerging TAMI neighborhood

Proximity to hotels, restaurants and parking

Excellent ground floor restaurant – Hakkasan

Newly renovated lobby and elevator cabs



WEAKNESSES

A typo. An ink stain. Any blundered element can send an incorrect message. Below is a list of challenges, some of which can be improved upon:

No Building Identity

Located west of 8th Avenue

Floors do not divide efficiently

Small Elevators

Brokerage community substantially unaware of the building



**THE WORLD IS DIVIDED INTO
TWO KINDS OF PEOPLE:
THOSE WHO INK, AND THOSE
WHO ARE AFRAID OF PEOPLE
WITH INK.**

- KAT VON D



OPPORTUNITIES

311 West 43rd Street is a blank canvas. It's time to fill the vacant space with not just any message, but the right one. The following opportunities will contribute to the building's value:

Growing TAMI sector looking for unique space

End building identity crisis

Enhance street presence

Establish marketing plan that targets tenants and brokers

Establish roof top tenant amenity

Market 'building within a building' concept

Maximize rents by pre-building space

BLACK INK MAKES EVERYTHING OFFICIAL

- TERRI GULEMETS



**I DON'T SEE THE WORLD
UNLESS I SEE IT IN INK.**

- JEWEL

THREATS

External factors will affect 311 West 43rd Street's overall message and position. If taken into consideration, however, these threats can be mitigated.

Potential new development to obstruct current southerly views

Tech sector slows

Market cycle shifts downward

NO PEN, NO
INK, NO TABLE,
NO ROOM,
NO TIME, NO
QUIET, NO
INCLINATION

- JAMES JOYCE

CURRENT SITUATION

59,525 square feet are currently vacant within 311 West 43rd Street and 42,857 square feet is expiring prior to 2018.

	Vacant - 3,924	Zuberry (North) - Nov 2022 - 5,832			
Vacant - 6,680		HMC Dental - Dec 2020 - 2,361		Vacant - 3,411	
Vacant - 12,356					
Vacant - 12,401					
Vacant - 12,400					
Bernard Telsey - June 2016 - 12,377					
Manhattan Theatre - June 2022 - 12,395					
Manhattan Theatre - June 2022 - 12,419					
Bonjour - Dec 2017 - 3,885		Verse - Dec 2017 - 2,354		Corporate Agenda - Dec 2017 - 5,969	
Dodger Properties - Oct 2023 - 12,230					
2econd Stage - Feb 2016 - 5,832			Lark Theatre - July 2022 - 6,580		
Vacant 3,534	1199 SEIU Oct 2015 - 4,614	Lark Theatre July 2022 - 3,436			Unknown 1,700
Vacant 1,216	Int'l Telematics MTM - 1,366	Vacant 2,231	Vacant 1,372	Mint Theatre July 2015 - 7,826	
MY Infinity Dec 2026 - 3,922	15th FI Media June 2025 - 2,420	15th FI Media June 2025 - 1,482	Hakkasan Dec 2026 - 1,783	Professional Sound Mar 2024 - 3,996	
Hakkasan - Dec 2026 - 10,326					

	2015		2018+
	2016		Vacant
	2017		MTM



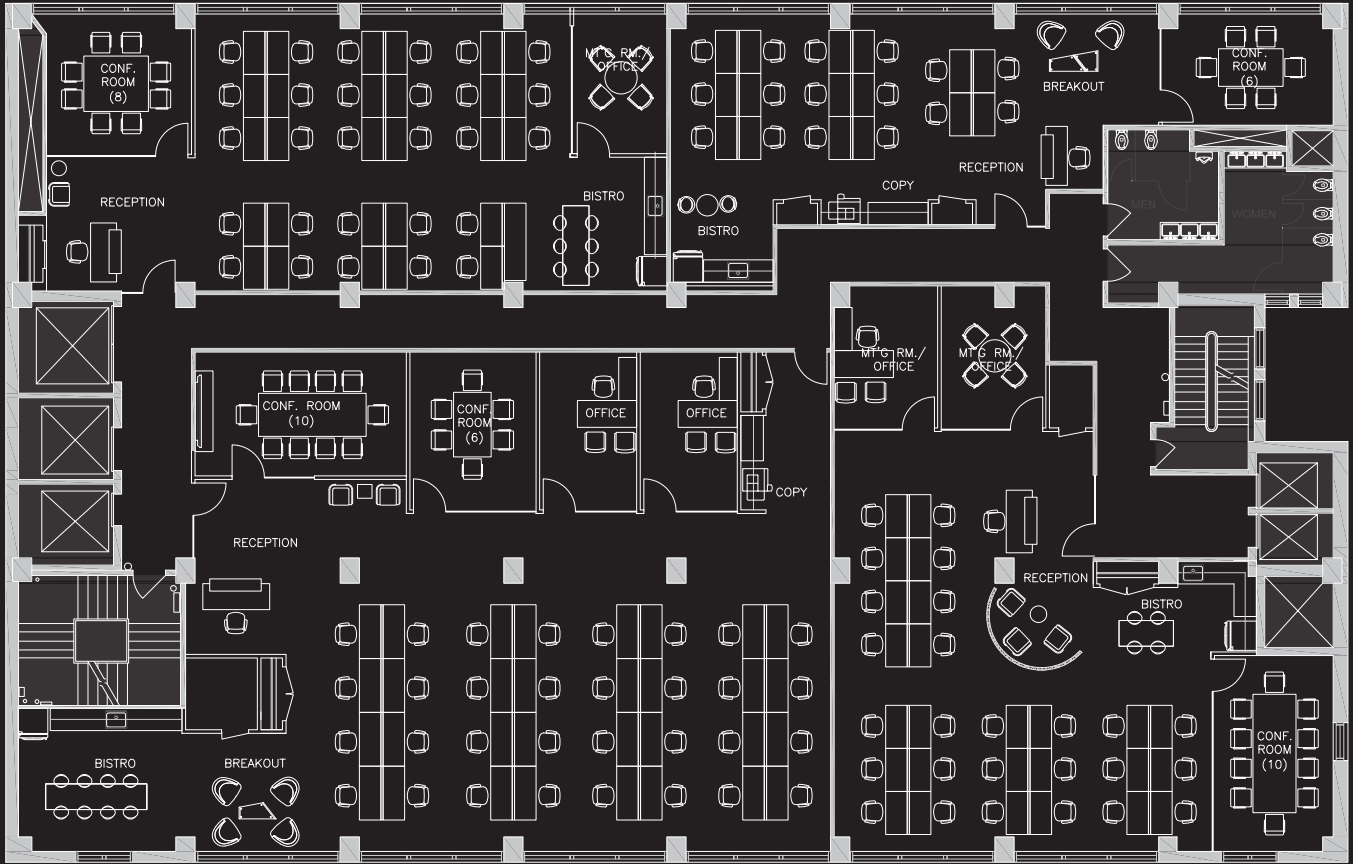
AREA TECHNOLOGY, ADVERTISING, MEDIA,
INFORMATION AND CREATIVE TENANTS

The creative industry is booming, offering an opportunity for similar tenants to find a home at 311 West 43rd Street. Below is a list of neighboring creative tenants:

- | | | | |
|----|--|----|---|
| 1 | 10gen
CityGrid
Collective Media
PubMatic
Say Media
SnapChat
WGSN
Yahoo! | 17 | Dial Global, Inc.
Kobalt Music Group
Triton Radio Networks |
| 2 | 321 Theatrical Management
Sony Music Entertainment | 18 | Epic Media Group, Inc.
Karlen Williams Graybill Advertising, Inc. |
| 3 | ABC Family | 19 | HOK Group, Inc.
United Stations Radio Networks
Yahoo! Labs New York |
| 4 | About.com | 20 | Ike Kligerman Barkley Architects...
Pasanella + Klein Stolzman + Be... |
| 5 | Adobe | 21 | iVillage, Inc. |
| 6 | ALFY | 22 | John Ciardullo Associates, P.C. |
| 7 | Answers Inc.
eMarketer
Microsoft
Microsoft Corporation
ULLINK | 23 | Kensington Publishing Corp.
SpotCo |
| 8 | BBC Worldwide Americas Inc. | 24 | Neon Fabric Inc. |
| 9 | Bionic Media | 25 | Newsweek Budget Travel Magazine |
| 10 | BK Nexent, Inc. | 26 | nextSource, Inc. |
| 11 | Bloomsbury Publishing Inc | 27 | Overseas Publishers Representatives |
| 12 | British Telecom Consulting
ideeli
The New York Times Company | 28 | Playbill Inc. |
| 13 | Broadway Video
New Vision Communications | 29 | Quest Software, Inc.
Razorfish |
| 14 | Cooper, Robertson & Partners, A... | 30 | Scott Rudin Productions
Verizon Business |
| 15 | CoStar Group, Inc. | 31 | Scripps Networks |
| 16 | Devlin Video
The Jewish Week, Inc.
Tremor Video, Inc. | 32 | ShopBop |
| | | 33 | Sirius XM Radio, Inc. |
| | | 34 | Teatown Communications Group |
| | | 35 | Tech Briefs Media Group |
| | | 36 | Time Warner Cable Inc. |
| | | 37 | Verizon |
| | | 38 | VEVO |
| | | 39 | Viacom |
| | | 40 | WestGlen Communications, Inc. |

SAMPLE DIVIDED FLOOR PLAN

WEST 44TH STREET



WEST 43RD STREET

LEASING ASSUMPTIONS

The following assumptions are based on DTZ's inspection of solely the 11th floor at 311W43. Once we inspect the rest of the building, we will create customized leasing assumptions for each unit. As you will see below, while we expect interest from full floor tenants, demand from smaller tenants is presently much stronger and will yield higher face rents and reduced downtime. A sample divided floor pre-built plan appears on the opposite page. We are making leasing assumptions for both full-floor users and divided floor pre-built tenants.

FULL SINGLE TENANT FLOOR LEASING ASSUMPTIONS:

- + Floors 11-14, 12,400 SF each
- + \$59 Years 1-5
- + \$65 Years 6-10
- + 2.25% In lieu of operating plus re tax escalation
- + \$13.00 PSF for new bathrooms* (if not already installed)
- + \$4.00 PSF for demo* (if still required)
- + \$6.00 PSF for sprinklers (if not already installed)
- + \$85.00 For tenant installations (open ceiling, concrete floors, pantry and substantially open partition plan)
- + 8 Months average downtime
- + 10 Months free rent
- + 1.5 Commissions
- + Cleaning not included

DIVIDED FLOOR MULTI-TENANT LEASING ASSUMPTIONS:

- + 311 West 43rd Street
- + Floors 11-14, 12,400 SF each
- + \$61 Years 1-5
- + 2.5% In lieu of operating plus RE tax escalation
- + \$13.00 PSF for new bathrooms* (if not already installed)
- + \$4.00 PSF for demo* (if still required)
- + \$6.00 PSF for sprinklers (if not already installed)
- + \$90.00 For small spec pre-built installations and common corridor
- + 9 months average construction/downtime
- + 3 Months free rent
- + 1.5 Commissions
- + Cleaning not included

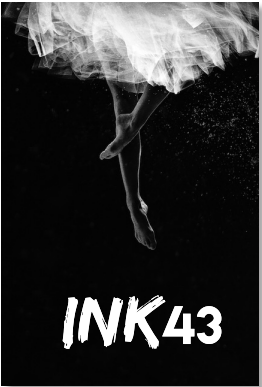
MARKETING PLAN

Through an integrated marketing plan, the DTZ team will create a new identity for 311 West 43rd Street. The team will leverage the building’s strengths by emphasizing its notable features, including a rooftop amenity, convenience to major transportation hubs and utilization of the western lobby for a building within a building concept. We will create and promote messaging for a strategic capital investment plan that will include select pre-built spaces helping to minimize downtime

- + Branding Package
- + Environmental Branding - Lobby and Corridors
- + Website
- + e-Campaign
- + INK A QUARTERLY LOOK BOOK
- + Branded materials



INK43 A QUARTERLY LOOK BOOK



WEBSITE AND E-CAMPAIGN



DIGITAL AND PRINTED BROCHURES

INK43 A QUARTERLY LOOK BOOK

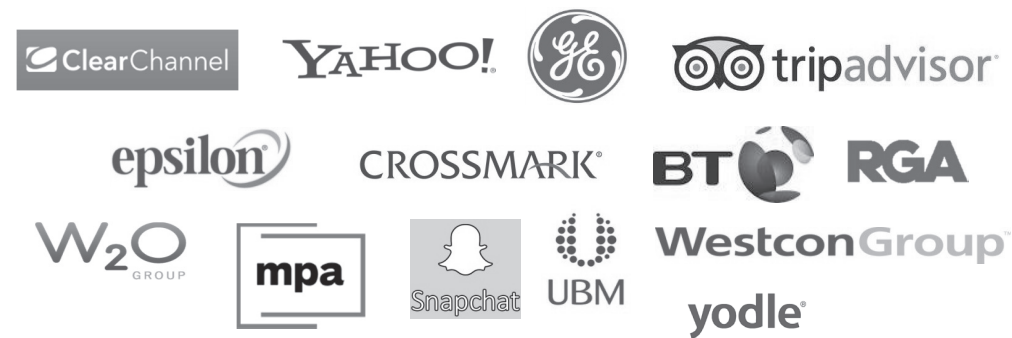
EXPERIENCE

The proposed leasing and project management teams have a longstanding and extensive experience supporting TAMI tenants. Below are a select group of clients that the DTZ has successfully represented.

TENANT REPRESENTATION



PROJECT MANAGEMENT



FULL-FLOOR PRE-BUILT CASE STUDY: 360 LEXINGTON AVENUE

Purchased in 2008 only weeks before the onset of the Great Recession, 360 Lexington Avenue has been transformed under DTZ's direction including the installation of a new lobby, new store fronts, a new HVAC plant, extensive façade work to repair curtain wall leaks and comply with Local Law 11 and the implementation of a successful pre-built program culminating in the speculative construction of the entire 15,242 square foot 10th floor. Unlike traditional office intensive smaller pre-built units, the 10th floor was constructed with exposed ceilings, a large pantry, relatively few private offices and considerable open space. Completed only recently and not yet leased, the 10th floor pre-built has already attracted multiple inspections and offers



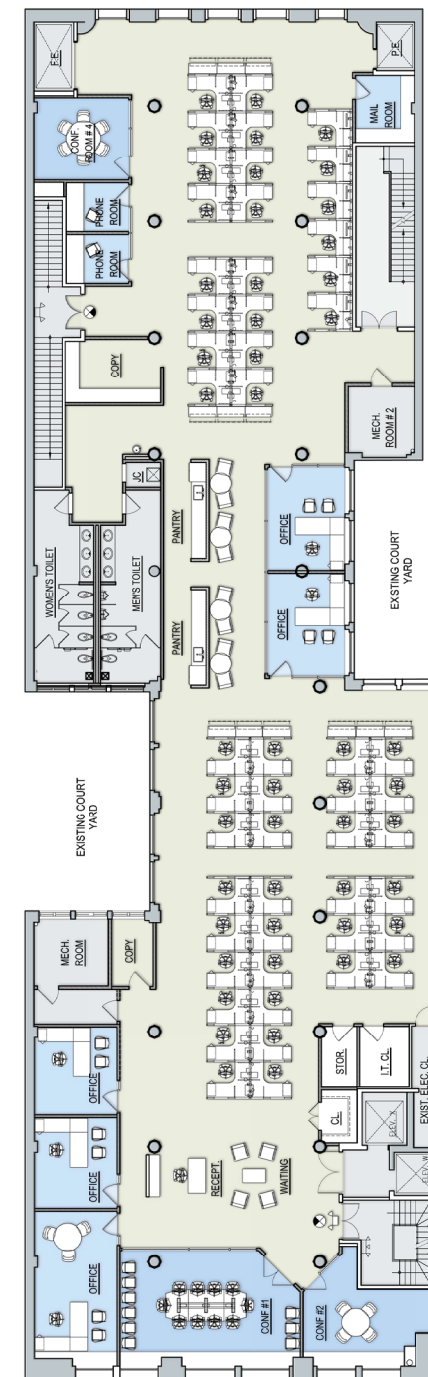
10th floor: 360 Lexington Avenue

LOFT BUILDING CASE STUDY: 43 WEST 23RD STREET

In 2014, DTZ was retained by Castro Properties (Ladies Mile LLC) to reposition 43 West 23rd Street – a 100,000-square-foot, loft-style building. In unison with DTZ's leasing team, Ownership realized a new lobby, new store front, and, ultimately, new tenancy was needed for what was once a once non-descript building. DTZ's first initiative was to "rebrand" the building's overall image. Since the 1990s, 43W23 had been fully occupied by Touro College and non-profit organizations. DTZ's first goal was to buy out the existing retail tenant – a rug/furniture manufacturer – and source a replacement tenant that would help attract quality-credited tenancy for the office space. DTZ negotiated a long-term lease with Time Warner Cable – a new tech flagship. The team's next step was to establish a business plan for the 50,000-square-foot set which was becoming available in 2015. The team recaptured the second floor from Touro College and along with installing a new bathroom and HVAC, created a clean marketing center by white boxing the space. The goal of the marketing center was to have a casual, bright, airy space – similar to the 11th floor at Ink43. Before flooding the market with 50,000 square feet, the team began a slow canvass, inviting select TAMI (technology, advertising, media and information services) groups and focused brokerage teams to preview the space. Once armed with a new vision for the lobby (see image below) and a tech-savvy retail tenant, the team began a full-force marketing campaign. The message to the market focused on the unity of the old world charm of Ladies Mile (23rd Street) and today's Silicon Alley. The vision began in the lobby, blending exposed brick, white glass and a cast iron-suspended lobby staircase. Lobby renovation was set to unveil in the summer of 2015. DTZ successfully lease 40,000 square feet (from the bottom of the stack up!) of space to Barclays Accelerator for FinTech (AKA Rise) and Eatalys Corporate HQ. The team is currently marketing the PH floor which has multiple pending offers.



West 24th Street



West 23rd Street

