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FOR IMMEDIATE RELEASE

**HIMMEL + MERINGOFF AND THE SWIG COMPANY
LEASE ENTIRE OFFICE SPACE AT 1460 BROADWAY TO WEWORK**

First Times Square Location for Shared Workspace Leader

**New 180,000 Square Foot Lease Signed Simultaneously with the Departure of Law Firm
Skadden Arps, the Building's Former Single Office Tenant**

New York, NY – April 7, 2015 – Himmel + Meringoff and The Swig Company, joint owners of 1460 Broadway, today announced that WeWork has leased the entire 180,000 square feet of office space at 1460 Broadway, the 16-story building in Times Square strategically located at the corner of West 41st Street. WeWork is a leading provider of shared workspace, community, and services for entrepreneurs, freelancers, startups and small businesses.

Skadden Arps, the tenant who previously occupied 100% of the building's office space, vacated the premises on March 31st, and on that very same day, WeWork signed a 19-year lease for all but the second and third floors. Those two floors will be combined with the existing ground floor retail when it becomes available in December to create a 35,000-square-foot, multi-level flagship retail space, featuring a new glass façade designed by MdeAS Architects. WeWork is scheduled to occupy 1460 Broadway later this year.

“This lease signing was executed with perfectly orchestrated synchronicity,” said Mr. Meringoff. “We are thrilled to be able to accommodate WeWork at its first Times Square location, one of its largest in New York City.”

Ken Perry, CEO of The Swig Company shared, “We couldn't be happier to welcome such a creative, forward-thinking, game-changing tenant as WeWork to 1460 Broadway.”

“For months since acquiring the building late last September, our management and leasing team led by Farrell Virga and Jason Vacker worked intensely and literally round the clock marketing the property to attract either multiple tenants or a single user--efforts which ultimately resulted in this successful coup with WeWork,” said Leslie Himmel. Derrick Ades and Barry Finkelman of CBRE acted on behalf of WeWork in the lease negotiations.

Representing its second experience with Himmel + Meringoff, in December 2013 WeWork signed a 63,000-square-foot, 15-year lease for three floors at 401 Park Avenue South, its first location in Midtown South.

About Himmel + Meringoff

New York City-based Himmel + Meringoff Properties’ (www.hmprop.com) operate one of the largest privately owned portfolios in Manhattan. The company’s long-term investment strategy is based on successfully identifying and evaluating well-located but under-performing properties, and structuring complex transactions that are often highly customized to meet the disposition objectives of the property’s owners. H + M’s approach to acquisitions includes joint ventures, net leases with options to buy and partial sale-leasebacks. The company has a 35-year track record of financial success in creating value through repositioning, renovating, re-tenanting and adaptive reuse using strategic capital infusion and vertically integrated in-house management.

About The Swig Company

[The Swig Company, LLC](http://www.swigco.com) is a privately-owned, San Francisco-based real estate operator with a 75+ year history of investment, development, partnership and management of commercial real estate properties in major US markets. Founded by Benjamin Swig, The Swig Company is guided by a long-term investment perspective that has proven adept at stewarding investors safely through multiple market cycles. The company’s vertically-integrated operational platform, which includes investment, asset and property management expertise, uses flexibility, generational thinking and a sensitivity to sustainable practices to stay at the forefront of emerging trends in the commercial real estate industry. For more information: www.swigco.com.

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