



AMERICAN STOCK EXCHANGE
—≡ BUILDING ≡—

FROM: 123 GREENWICH STREET – AMERICAN STOCK EXCHANGE BUILDING
GHC DEVELOPMENT
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For Immediate Release

**GHC DEVELOPMENT OFFERS HISTORIC AMERICAN STOCK EXCHANGE BUILDING AT 123
GREENWICH STREET FOR EXPERIENTIAL RETAIL, ENTERTAINMENT, MIXED-USE OPPORTUNITY**

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Singular Retail Gem To Be Topped with Boutique Hotel Development in Tower

New York, NY - January 22, 2018 – GHC Development, an investor and developer of commercial real estate throughout the United States, together with joint venture partner Clarion Partners, will offer 123 Greenwich Street – the original home of the American Stock Exchange – for lease for the first time in its near century-long history. In unveiling floor plans and schematics for the property, owner GHC Development highlighted the unique opportunities available for retailers and other commercial users to take advantage of the historic space just one block from the World Trade Center complex and the city's largest transportation hubs.

Built in 1921, 123 Greenwich Street currently offers approximately 80,000 square feet of space spread out over three different levels, including two distinct 25,000-sq.ft. column-free floorplates, each with a distinct ground-floor identity and unique entrances fronting both Greenwich Street and Trinity Place. The building was designed by architects Starrett and Van Vleck, famous for their work creating luxury department store buildings including the flagship stores for Saks Fifth Avenue, Bloomingdale's and Lord & Taylor.

GHC Development acquired the property and the adjacent 22 Thames Street development site in 2011 and worked with the Landmarks Preservation Commission to separate the assets, transfer air rights to the development site, secure approvals for adaptive reuse, and increase the size and number of windows in the American Stock Exchange Building to make the property an effective

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retail site for many different types of users. In 2012, GHC Development sold the development site, which today is being built as 125 Greenwich Street. Today, GHC Development is focused on reimagining the property for a new vibrant retail/entertainment use in the base and a hotel use in the tower that rises on the Trinity Place frontage above the retail.

“We have experienced the most precipitous and transformative renaissance in New York history: the redevelopment of Lower Manhattan, and we are now ready to offer 123 Greenwich Street to again serve as beacon for industry and excitement in the heart of the action,” said Allan Fried, CEO of GHC Development, which has a long track record for redevelopment in Manhattan. “This trophy property represents a singular opportunity for a retail/entertainment user or other commercial user to create a one-of-a-kind presence and experience.”

Mr. Fried noted the dramatic increase in density of the neighborhood, with now more than 15 million tourists visiting Lower Manhattan last year, complementing the additional 60,000 residents that call it home as well as 500,000 office employees that work in the area. In addition, 123 Greenwich Street is a unique and flexible high street opportunity, affording retailers or entertainment users the ability to showcase their brand utilizing a full landmark building identity. The property lies at the foot of the World Trade Center complex, between the two indoor malls located in the WTC Oculus and Brookfield Place.

GHC Development has tapped the retail leasing team of Dan Harroch, Matthew Seigel and Payal Doshi as exclusive agent for the property.

“We are offering that literal once-in-a-lifetime real estate opportunity, at the perfect moment in time to capture the imaginations and hearts of millions of New Yorkers who live and/or work downtown and visitors from around the world,” Mr. Fried said. “The ability to blend a modern vision using 60-foot ceiling height, column-free space, along with the rich architectural details that make up the interiors of 123 Greenwich Street, give users a chance to create something totally visionary.”

Immediately prior to bringing 123 Greenwich Street to the market, GHC Development arranged a short-term lease with luxury goods giant LVMH to house its traveling international exhibition “Volez, Voguez, Voyagez – Louis Vuitton” through to January 7. The exhibition, which featured rooms with a two-story mast and sail, a full-size propeller plane model, a railway car and other travel-oriented sets, occupied most of the building for over two months, hosting more than 300,000 unique visitors to the exhibition and winning rave reviews for the experience.

“We were proud to house the Louis Vuitton exhibition and know we were one of the few Manhattan sites that could offer the space and flexibility to make their design dreams a reality,” Mr. Fried said. “We look forward to working with a long-term user to create an even greater cultural, economic and historic contribution to the city in the near future.”

For more information about the American Stock Exchange Building visit www.123Greenwichstreet.com.

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About GHC Development

Founded in 2007 as a partnership between Allan Fried and Michael Steinhardt, a pioneer in the hedge fund business and founding chairman of Birthright Israel, GHC Development is an investor and developer of retail, office, residential property and parking facilities. Headquartered in New York City, the company has investments throughout the tri-state area and the southeast, including a number of historic sites. Among its most notable historic assets are 123 Greenwich Street, also known as the historic American Stock Exchange Building, as well as several assets in the historic district of Old San Juan, Puerto Rico. GHC also has interest in several shopping centers throughout New York, Florida, and Massachusetts.