



Press Contact:

Great Ink Communications – 212-741-2977

Roxanne Donovan Roxanne@greatink.com

Alyson Leiter Alyson@greatink.com

Sara Williams Sara@greatink.com

FOR IMMEDIATE RELEASE

ABS Altman Warwick Arranges a 30-year Fixed-Rate Loan for 162 Fifth Ave.

Flatiron District Building Currently Fully Occupied by Simons Foundation and JP Morgan Chase

(New York – October 10, 2018) – ABS Altman Warwick, a New York City- based capital market advisory firm, today announced the closing of a large permanent loan for the 12-story, newly-renovated office building at 162 Fifth Avenue in New York City. The 145,000-square-foot building includes added penthouse, boardroom and garden space and is owned by long-time clients of the firm.

The 30-year, self-amortizing loan was provided by a major life insurance company at an attractive rate of just over four percent. The building is currently 100 percent occupied by JP Morgan Chase on the street-level and the Simons Foundation, a philanthropic organization founded by mathematician and legendary hedge-fund manager and philanthropist James Simons and his wife Marilyn, on floors 2-12. The Simons Foundation supports research in mathematics, astrophysics, bio-sciences and the treatment and diagnosis of autism.

“By capitalizing on an exceptionally flat yield curve, we were able to provide the borrower with the benefit of a 30-year fixed-rate loan for essentially the same price of a 10-year loan” said Brian Warwick, Co-Managing Partner of ABS Altman Warwick. “By having the loan maturity match the both the Simon’s lease term and borrower’s long-term hold strategy, we able to eliminate future interest rate risk and protect the property’s in-place cash flow, resulting in the optimal financing structure for the borrower.”

According to Gregg Schenker, President and Co-Managing Partner of ABS Partners Real Estate, LLC, “the property owners are very pleased with the outcome of this financing transaction which succeeded due to the terrific long-term lender relationships of Bob Altman and Brian Warwick.”

About ABS - Altman Warwick

ABS - Altman Warwick represents the convergence of two well-established and highly respected companies with the shared values and common principals of providing clients with unmatched service

and attention. Since 1998, Altman Warwick has earned the reputation as a leading Long Island-based firm singularly focused on providing best-in-class capital markets advisory services to real estate owners and developers on some of the most iconic properties in the New York area.

About ABS Partners Real Estate

ABS Partners Real Estate is a leading New York City-based real estate firm dedicated to building lasting real estate and professional partnerships. The team maintains a focus in many areas including providing services which add value in leasing, investment sales, property management, construction management and advisory services; and organizing opportunities for clients to participate in the ownership of real estate.