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FOR IMMEDIATE RELEASE

**Rubenstein Partners Boosts Investment Firepower, Appointing
Michael Happel and Joseph Zuber to Lead New York Office**

*Happel and Zuber Bring Over 50 Years of Experience to Philadelphia-Based Investment Firm
and Developer of 25 Kent in Brooklyn*

October 1, 2021 – New York – [Rubenstein Partners, L.P.](#) (including its affiliates, “Rubenstein”), a vertically integrated real estate investment adviser focused on value-added office property equity and debt opportunities, announced the appointment of Michael Happel and Joseph Zuber as the new leadership for its equity investing activities in New York and other major Northeast markets.

“We continue to see significant opportunity in the dynamic office markets of the Northeast, and we could not be more excited to bring on Mike and Joe to lead our equity investment activities in New York, Boston, and Connecticut,” said David Rubenstein, Founder & Senior Managing Principal of Rubenstein. “Their background and depth of experience should make a significant impact as we aim to take our New York and broader Northeast presence to the next level.”

Rubenstein focuses primarily on value-added office property investments that engage its vertically integrated team encompassing acquisitions, finance, construction, architecture, asset management, leasing, and property management. The firm’s Northeast portfolio currently includes 25 Kent, Brooklyn’s first ground-up, speculative commercial and manufacturing building in 40 years, offering unobstructed views of Bushwick Inlet Park, East River, and Manhattan skyline; 30 Gem Street in Brooklyn, the ongoing redevelopment of the ACME Smoked Fish Factory with 545,000 square feet of newly constructed office and retail space; 600 Washington Boulevard in Stamford, the former RBS headquarters; and Shippan Landing, the unique waterfront property in Stamford overlooking Long Island Sound.

“Joe and I are looking forward to getting started with Rubenstein,” Mr. Happel said. “David and his team have established a strong and growing foothold in New York and other Northeast markets, and we expect to make a difference in sourcing and closing new value-added office deals that continue to build

the Rubenstein franchise.” Mr. Zuber added, “We’re excited to be joining Rubenstein’s team, which we view as one of the best-in-class in the industry.”



Michael Happel has over 30 years of experience investing in real estate, including acquisitions of office, retail, multifamily, industrial, and hotel properties, as well as acquisitions of real estate companies and real estate debt. He is the former CEO of New York REIT, Inc. (“NYRT”), as well as CEO of New York City REIT, Inc. (“NYCR”). He has been responsible for over \$3.5 billion of real estate acquisitions in New York City since 2009, when he formed and launched NYRT. Previously, Mr. Happel worked at Morgan Stanley & Co., specializing in real estate and becoming co-head of acquisitions for The Morgan Stanley Real Estate Funds (“MSREF”) in 1994, where he was involved in acquiring over \$10 billion of real estate and related assets. Later Mr. Happel held leadership roles at Westbrook Partners, a real estate private equity firm with over \$5 billion of real estate assets, and Atticus Capital, a multi-billion dollar hedge fund. Mr. Happel received a B.A. in economics from Duke University in 1985 and a J.D. from Harvard Law School in 1988.

Joe Zuber has over 30 years of real estate investment, development, asset management and restructuring experience across all major property classes, with deep experience both in New York City and globally. For the past 10 years, Mr. Zuber was the Managing Principal of Black Walnut Capital LLC, a real estate private equity entity that invests in longer duration real estate investments on behalf of institutions and ultra-high net worth families. During that time, in 2015-2016, Mr. Zuber also led the restructuring of Amstar Group LLC, a privately owned real estate organization based in Denver, Colorado with ~\$2.5 billion of AUM. Earlier in his career, Mr. Zuber was President and Chief Operating Officer of O’Connor Capital Partners. He also served as Chief Investment Officer of The City Investment Fund, LP (CIF), a fully integrated real estate investment manager established by Fisher Brothers and Morgan Stanley. During his tenure, CIF acquired and developed over \$4 billion of real estate in New York City. He was also previously an Executive Director of MSREF. Mr. Zuber received an MBA from The Colgate Darden Graduate School of Business at the University of Virginia and a B.Arch. degree from Cornell University.



About Rubenstein Partners

Rubenstein Partners, L.P. founded in September 2005, is a private real estate investment advisory firm with operations throughout the United States. The firm is led by its founder, David Rubenstein, and a group of senior real estate executives, and is focused on directing and managing office real estate investments in the U.S. Rubenstein Partners’ predecessor company, The Rubenstein Company, LP and affiliates, founded in 1969, was one of the largest private owner operators of Class A office real estate in the Mid-Atlantic, owning and operating a portfolio of assets valued at approximately \$1.2 billion at the time of its disposition in 2004. Since 2005, Rubenstein Partners has, on behalf of its investors and clients, invested in more than 22.5 million square feet of office real estate assets throughout the United States. For more information, visit www.rubensteinpartners.com.