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**RFR**  
NEW YORK  
FRANKFURT  
LORE



## Who We Are

RFR has built a world-class portfolio of over 70 commercial, residential, hotel and retail properties in the United States and Germany totaling 11.5 million square feet. The portfolio includes the prized New York landmarked Seagram Building and Lever House as well as Eurotower in Frankfurt, headquarters to the European Community Bank. Our unique combination of European sophistication and American ingenuity has brought RFR to the forefront of the Real Estate industry. An experienced and cultivated team expert in acquisitions, finance, development, operations, management, leasing and sales and marketing provide RFR with the skill set to add significant value to acquired and operated properties.

Our proven track record is a reflection of adding value to real estate acquired through property-level repositioning, strategic financial engineering, and two decades of experience in all phases of property life cycles and leverage opportunities. In addition, it is our commitment to add value and enrich the quality of the built environment by creating uplifting and inspiring environments, both at the building specific and urban scales. Art is an integral component in all of our properties with the display of original art by renowned artists such as Andy Warhol, Damien Hirst, Jeff Koons, Jean-Michel Basquiat, Keith Haring to name a few. We formed the Lever House Art Collection, inviting artists to create artworks specifically for the Lever House lobby for viewing by our employees, tenants and the public to enjoy.



11.5 MILLION  
SQUARE FEET  
WORLDWIDE



# Leasing Update Germany

## Kaufmannshaus Hamburg

The final phase of the redevelopment of Kaufmannshaus located in Hamburg's City Center next to Neuer Wall Street, Hamburg's "Fifth Avenue," is nearing completion. The redesigned shopping passage and atrium, retail storefronts, office building lobby and exterior building lighting are complete and tenants are in occupancy.

A new exterior walkway over the canal adjacent to the building is currently in construction. Upon completion in the spring this feature will open new opportunities for pedestrian traffic and expanded storefront exposure to the Kaufmannshaus's stores to the surrounding area. A new 7500m<sup>2</sup> restaurant with 18' windows overlooking one of Hamburg's numerous canals, will act as a destination anchor for the retail space. The velocity of office and retail leasing since embarking on the redevelopment has been extraordinary. The 16,500m<sup>2</sup> of office space is substantially leased, and 85% of the 6,500m<sup>2</sup> of retail space has already been leased. We anticipate the building will be fully leased by the summer of 2013.



**Office Space**  
8,000m<sup>2</sup> of New Leases  
Draft FCB  
Norton Rose LLP  
Hammonia Global GmbH  
Brunner & Friedrich  
Triton Sportconsulting  
Baumgarten & Thiede

**Retail Space**  
2,300m<sup>2</sup> of New Leases  
Guess  
Strenesse  
Atelier F  
Suit Supply  
Secret Garden  
Mandarina Duck



## Goethestraße 31-33 Frankfurt

RFR extended the existing lease with Tod's, the Italian designer of shoes and leather goods, for 10 years.



## Alsterarkaden Hamburg

The 300 year old Meissen Manufactory positioned as a luxury and lifestyle group dedicated to style and quality has leased 150m<sup>2</sup> of retail space.



## WestendGate Frankfurt

The WestendGate leasing program has begun with much anticipation and excitement. Our 15th floor marketing showroom is receiving enormously positive feedback as well as the entire repositioning and rebranding program from the real estate community as well as our own tenants. Our leasing team which is comprised of a co-agency between RFR and GVA Arthur Rubenstein Immobilienberatung is doing an extraordinary job in communicating the redevelopment message as well as responding to leasing interest. In just a few weeks from introducing the project to the brokerage community, we are already in advanced negotiations with two tenants. From the reaction so far we are confident that we will have a successful lease-up that will satisfy our expectations.



## Guillettstraße 54 Frankfurt

RFR Management GmbH recently relocated into 705 m<sup>2</sup> of new office space in the building and signed a new tenant lease for 300m<sup>2</sup>.



## Leasing Update United States



### Seagram Building and Lever House New York

The Seagram Building (375 Park Avenue) and Lever House (390 Park Avenue) continue to demonstrate their allure and desirability at the top tier of the premier office market.

In 2012 approximately 150,000sf were leased with rates the highest in the City. The financial services firm Clayton Dublier and Rice renewed and expanded their space at 375 Park to 50,000sf. Third Point renewed and expanded into 32,000sf at 390 Park.



# AMERICAN MASTERPIECES

*Left: From Life Magazine 1958. Right: Vintage Postcard, circa 1950's*





**980 Madison Repositioned**  
New York

RFR fully renovated and repositioned the 23,000-square-foot third floor for occupancy by an exclusive group of high-end art galleries. The third floor galleries include Yoshii, Venus Over Manhattan, Higher Pictures and Opaque Gallery, and offer flexible museum-quality turn-key gallery space for short term exhibition or long term gallery.

**Gagosian Gallery Renewed**  
Gagosian Gallery, located on the fourth, fifth and sixth floors, offered a number of exhibitions in 2012 at 980 Madison. Currently on exhibition: Revisionist Art: Thirty Works by Bob Dylan; Cy Twombly: A survey of photographs 1954–2011; Cy Twombly: The Last Paintings. 2012 past exhibitions include Picasso, Richard Prince, Mark Grotjahn, Robert Ryman, Albert Oehlen, Damien Hirst.

**Office Space**  
The Dontzin Law Firm leased 8,108sf.

**Retail Space 100% Leased**  
RFR completed the lease up of over 22,000sf of luxury Madison Avenue retail space in 2012 to:

- Rebecca Taylor's Upper East Side flagship boutique.*
- French brand Sandro*
- Vince contemporary clothing line*
- Lisa Perry's Flagship store*
- Gagosian's new 7,850sf retail space which is under construction and scheduled to open in 2013.*

**160 Fifth Avenue**  
New York

**Fully Restored and 100% Leased**  
RFR has completed the lease up of 160 Fifth office and retail space. The nine-story, 107,000-square-foot property in the Flatiron District at 21st Street and Fifth Avenue has been actively repositioned as a Class-A boutique office address. A multi-million dollar renovation and restoration program of the circa 1892 building was highlighted by a façade and cornice restoration, new lobby, new entrance, new elevator cabs, new restrooms, new HVAC systems, new telecommunications/electrical infrastructure and custom-fabricated energy-efficient operable over-sized windows. The renovation also included a private, fully landscaped 3,300sf rooftop terrace available exclusively to tenants, and a rotating lobby art program featuring pieces by the Lever House Art Collection.

**Club Monaco Expands**  
International clothing retailer Club Monaco, which occupies ground floor retail space at 160 Fifth Avenue, renewed its lease and expanded its space to include the entire Ground Floor and Lower Level.

**Simons Foundation Grows**  
The Simons Foundation, a private charitable foundation dedicated to the advancement of mathematics and science, expanded onto the entire second floor.



**17 State Street**  
New York

Over 90,000sf of leasing deals were signed in 2012, attracting new tenants and creating strong momentum going into 2013. For the second straight year, 17 State dominated the high-end boutique downtown office market, surpassing all other existing Class-A office buildings. Over the past 24 months, 285,000sf of space was transacted, with the last full floor lease averaging \$60.50psf.

**Hurricane Sandy**  
17 State Street was one of the first downtown office buildings to restore services after the devastation of Hurricane Sandy. The doors are open again, and our first tenants reoccupied the building and resumed business operations a little more than two weeks after the storm. As a result of the damaged sustained to neighboring buildings, we have become a magnet to displaced companies looking for ready-to-move-in prebuilt office space with flexible lease terms.

**17 State Street**

**Our Lights Are Back On.**

17 State Street is one of the first downtown office buildings to restore services after the devastation of Hurricane Sandy. The doors are open again, and our first tenants have reoccupied the building and resumed their business operations.

**RFR**  
17 State Street, 17 State Street, New York, NY 10038  
www.rfr.com

**Our hearts and support go out to all who were affected by this mighty storm.**



**275 Madison Avenue**  
New York

Tower floors at 275 Madison continue to outperform the Grand Central submarket for tenants seeking a full floor presence. In 2012 over 67,000sf of leases were transacted.

**757 Third Avenue Remastered**  
New York

The capital improvements and repositioning of 757 Third is now complete. New leases have been signed with NTT, NTT Docomo and Mizuho companies. Leasing activity has gained momentum and interest in full floors and prebuilt space is strong. We will be able to announce several additional new deals in the coming weeks.



**Stamford Portfolio**  
Connecticut

The RFR Stamford office portfolio continued to experience strong success in 2012. This success is evident in the portfolio's 10% vacancy rate, which stands in stark contrast to the third quarter Stamford market vacancy rate of 24.5%. Despite choppy market conditions, the portfolio experienced strong leasing velocity with over 225,000sf of new and renewal leases executed through November, 2012. This year the portfolio was twice selected as a new headquarters location by an out of state tenant. Tronox Incorporated and Intrepid Aviation Management

both executed new leases at One Stamford Plaza in connection with their respective corporate relocations from Oklahoma City, Oklahoma and Memphis, Tennessee. RFR also executed significant renewal transactions with Ace Insurance and Shipman & Goodwin and a 35,000sf expansion with an affiliate of WR Berkley Inc.

The below market vacancy, high tenant retention rate, and ability to continually attract out of state tenants are indicative of the portfolio's reputation as the premier portfolio in Stamford's most desirable submarket.





## Thank You

RFR Holding GmbH wishes to thank all of our consultants and partners who helped to contribute to a successful 2012.

### AGN Leusmann GmbH Architekten

Kerstin Pietzsch, Eckard Harte, Alfred Hüller

### Axthelm Architekten

Annette Axthelm, Henner Rolvien

### BK Real Estate

Bruno Kozminski

### BNP Paribas Real Estate GmbH

David Hugargowitsch

### CB Richard Ellis GmbH

Jens Wehmhöner, Christian-Phillipp Hass

### Comfort Hamburg GmbH

Frank Reitzig

### Drees & Sommer Projektmanagement und bautechnische Beratung GmbH

Frank Strauß, Roland Cuibus, Andreas Seuß, Alexandra Diehl

### Graham Hanson Design

Celine Bouchez, Graham Hanson, Lisa Sherman, Lyz Ward, Nico Curtis

### Grossmann & Berger GmbH

Andreas Rehberg, Lutz Winterfeldt, Sven Bechert

### GVA Arthur Rubinstein Immobilienberatung

Arthur Rubinstein, Alexander Jungheim, Vincent Steigenberger

### HGM Hirsch Gebaeude-Management GmbH

Reno Hirsch, Thomas Schlick, Marion Tarkocin, Peters

### I.T.A. UG

Michael Höft

### Jan Klinker Architekten GmbH

Jan Klinker, Morris Breuer

### Just/Burgeff Architekten GmbH

Malte Just, Till Burgeff, Olaf Winckler

### Knight Frank Germany GmbH

Jonas Schramm

### Moed de Armas & Shannon Architects

Dan Shannon, Bertram Doerfler

### NCU Immobilien Concept GmbH

Nicole C. Unger

### PINCK Ingenieure Consulting GmbH

Michael Scholz, Karl-Heinz Tödt, Baris Aydemir, York Wollenberg

### Planen & Bauen GmbH

Dieter Blumenschein

## Hotels

### Gramercy Park Hotel

New York

#### Gramercy Terrace Repositioned

Gramercy Terrace was repositioned in 2012 with a significant design renovation and a further strengthening of the GPH partnership with Danny Meyer's Union Square Hospitality Group, which is providing food and beverage for the restaurant, bar and hotel room service. Situated on the property's rooftop with views of the city, the Terrace is serving breakfast, lunch and Sunday brunch to hotel guests and the welcoming Gramercy community. Gramercy Terrace had a great year for celebrity, corporate and private parties and events in an ambiance that only the Terrace can create, with food and service that only Danny Meyer's Group can deliver.

#### The Rose Bar Sessions Thrive

The popular Rose Bar Sessions continued throughout 2012 to great acclaim with performers from The Head and the Heart, The Heavy, The Rapture, Andrew Bird, The Asteroids Galaxy Tour and Theophilis London.



A SENSUOUS  
VISION OF  
ARTFUL DIVERSITY



**Paramount**  
New York

**Out of Many, One**

The property is in the final phases of an extensive repositioning that will transform the building into multiple distinguished venues under the Paramount brand. Included is a complete renovation of the grand two-story lobby "living room," all public spaces, food and beverage venues, guestrooms and guestroom corridors, new entry marquees, storefront restoration and more.

The new offerings will include the Paramount Bar & Grill, a grab-and-go coffee shop, as well as the creation of Free & the Brave, a very cool new retail experience for travelers and hotel guests.

In addition, we have assembled an all-star team to resurrect the spectacle of the infamous 1920's Billy Rose Diamond Horseshoe in the Paramount Hotel. We will marry the glamour of the Roaring Twenties to the energy of today to create the most extravagant variety entertainment theater in New York. The specifics on the Paramount makeovers will be revealed shortly in their totality.



# PARAMOUNT HOTEL

PARAMOUNTFIT



PARAMOUNT  
BAR & GRILL



PARAMOUNTSPACE

PARAMOUNTNEWS

**W South Beach**  
Miami

**W South Beach's Average Room Rate is among Starwood Hotel's Top 3 in all North America**

The W South Beach continues to be the leader in its class of luxury Miami hotels, materially outperforming other high-end hotels in average room rate and occupancy. This strong performance has resulted in the property reaching Level 7 Starwood Preferred Guest status, and ranking among the top average rate performers in Starwood's portfolio.

**The Dutch**

The Dutch opened its doors at W South Beach in late 2011 and continues to solidify its standing as one of Miami's hottest restaurants. With award-winning chef Andrew Carmellini, The Dutch is an American style restaurant, bar and oyster room inspired restaurant. Travel & Leisure recently named The Dutch as one of "America's Hottest New Hotel Restaurants."





**WestendGate—Marriott Hotel**

Frankfurt

This first class business hotel is well established in Frankfurt's Landmark Westend district and neighboring Financial district. It is situated opposite the main Exhibition Center in excellent proximity to public transportation, the main train station, and the largest airport in Continental Europe. Among first class comforts and amenities, the hotel boasts having Frankfurt's largest ballroom and having a Green Building Certification including photovoltaic technology.



**Roomers**

Frankfurt

A triumph of sleek modern hotel design located in Frankfurt's banking district, close to the main train station, exhibition sites, and city central, this unique boutique-style hotel was a reuse of an existing office building.





## Lever House Art Collection

New York

Tenants of Lever House have been raving about the current installation of David Salle's Tapestries Battles Allegories, installed on a series of architectural hanging panels and scrims. This installation closed on January 25th but was accompanied by some of Lever House's most daring projects in 2012.

Its predecessor, the Bruce High Quality Foundation's Art History with Labor, challenged its viewers with its three works: The New Colossus, Double Iwo Jima and 95 Theses and Art History with Labor (Portable Museums). With the large scale bronze sculpture of a "labor rat" in the south courtyard, the symbol commonly used for unfair labor complaints, the collective of artists confronted its typical use by labeling it Fine Art. With the diptych Double Iwo Jima, a screen print in the footsteps of Andy Warhol, the Foundation re-invented the iconic Joe Rosenthal photo from

1945 with four different silkscreens reassembled onto a square canvas. And finally, the 95 Theses and Art History with Labor (Portable Museums) included several constructed "found items" which the Foundation assembled together as seeming "works in progress," as well as a large screen television whose video's sound is wired to each "portable museum." The video itself is the final statement by the artists researching the connection between the arts and labor and their connection—making reference to Martin Luther's infamous "Ninety-Five Theses on the Power and Efficacy of Indulgences," as well as the more recent Occupy Wall Street movements throughout the nation. The New Colossus is still installed at the Lever House courtyard and the entire installation is viewable at [www.LeverHouseArtCollection.com](http://www.LeverHouseArtCollection.com), with photographs by Jesse David Harris.

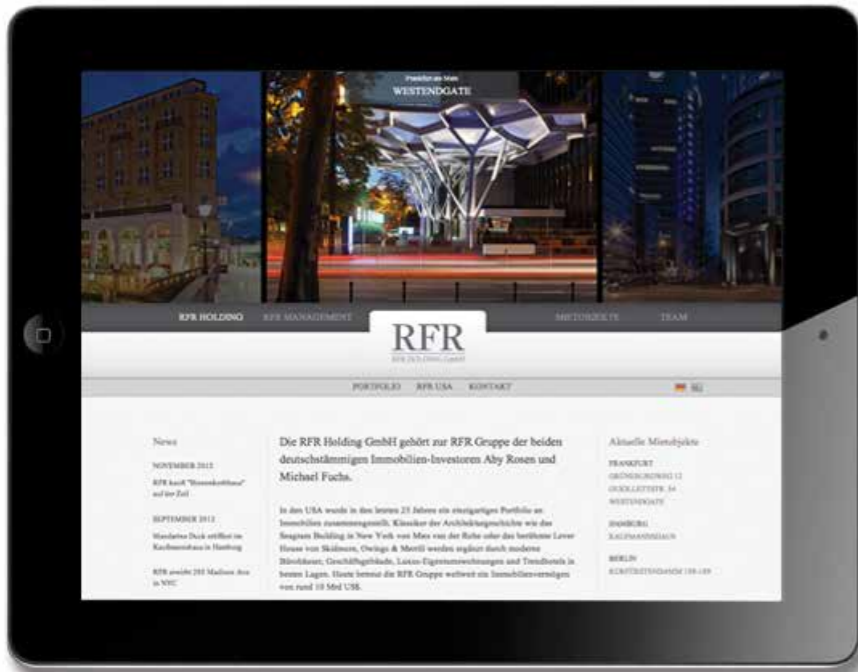
Although there was a fair amount of time from Bruce High Quality to its predecessor, anyone who was able to view Paula Hayes' Land Mind can certainly understand why. The exotic installation involving Hayes' notorious use of wildlife and living plantings included everything from worldwide fish in a cast acrylic custom fabricated Aquarium, to tropical trees in shaped planters of silicone or rubber, to Slug—another custom fabricated cast acrylic home for numerous tropical succulents. Accompanied by this amazing and fully living installation was photographer Jesse David Harris' video of the artist's process both in the studio and in the lobby of the iconic building. The artist's belief that "the interior landscape is to be taken very seriously and cared for with precision" came to fruition with this installation.

[www.LeverHouseArtCollection.com](http://www.LeverHouseArtCollection.com)





## What's New



### Digital Initiatives

#### Newly Designed RFR.com and RFRspace.com Websites

RFR launched a newly designed corporate website, www.RFR.com. The website will enable prospective investors, financial partners and tenants to better understand our core values, investment philosophy, depth of experience and strategic growth direction.

For more than two years, RFR has been refining its brand, recapitalizing its assets, strengthening its financial partnerships and hiring top-flight investment and management talent to position itself for accelerated growth in the office, hotel, retail, residential, construction, development and financial arenas. The new RFR.com website not only informs this fact, it celebrates a rebirth of our brand.

RFRspace.com is continually being improved to offer brokers real time information on our office vacancies to better serve their clients and give the tools to expedite lease deals. Most recently we have added a video tour component to provide a visual preview of a specific space from your office or mobile device.

### RFR Realty Moves to 757 Third Avenue

In June of this year, RFR Realty LLC moved from 400 Park Avenue into 11,035sf of swank new offices on the fifth floor at 757 Third Avenue. This move both consolidates our multiple offices and provides a better work environment in an RFR owned and managed building.

### One Jackson Square New York

This luxury residential condominium was recognized with the AIA Award for Excellence in Architectural Design.





## New Acquisitions

### WestendGate Frankfurt

WestendGate is one of the true landmarks in Frankfurt. The 47 story, 27,000m<sup>2</sup> office tower and hotel is located in Frankfurt's landmark Westend District and neighboring the Financial District. The mixed use building opposite Frankfurt's convention center also contains a 591 room hotel operated by Marriott and a 610 car underground parking garage. RFR Holding GmbH has commenced an extensive top-to-bottom repositioning designed by the renown architecture firm, Just/Burgeff, that will maximize the value of the office

space and entire property. As part of the repositioning program is new building branding and signage, redesign of the site landscaping and pedestrian and vehicular circulation, new street identity with an illuminated grand entry, new lobby with art installation, new elevator cabs, redesigned public corridors with redesigned tenant signage, and upgraded mechanical systems. We are scheduled to complete the redevelopment program in the late summer of 2013. The new marketing showroom on the 15th floor opens

to panoramic city views, shows the floor efficiency and flexibility, the high-end tenant standards, new and improved air conditioning system and new tenant identity program. In addition, WestendGate offers national and international companies the convenience of full hotel services. We have teamed with Marriott to offer tenants exclusive executive services; catering, conference facilities, a fitness and wellness center and preferred room rates.



### Bienenkorbhaus Frankfurt

RFR Holding GmbH recently acquired the historic 11,000m<sup>2</sup> Bienenkorbhaus building, Frankfurt's first new postwar office building. The building is 95% occupied with a mix of office and retail uses.

The main tenants in the highly attractive retail space on Boulevard Zeil are the flagship store for Gortz footwear and Sparkasse (Frankfurt Savings Bank).





### 350 Madison

New York

350 Madison is a 394,000 square foot Class-A boutique office property located on the southwest corner of Madison Avenue and 45th Street, one block from Grand Central Terminal. RFR is utilizing a targeted marketing and leasing campaign to elevate the building's profile, lease up the building and capture substantial rental upside. In addition to the leasing program, extensive capital improvements have commenced that include a new entry canopy and building identity signage, lobby renovation with rotating art exhibitions, new elevator cabs, building system upgrades, and new bathrooms which will maximize operational efficiencies and ensure an effective lease-up. The leasing effort is facilitated by the building's flexibility to offer large, contiguous blocks of space of nearly 100,000sf as well as floors as small as 7,100sf for boutique users. Ready to move in high-end prebuilt units, some with terraces, are also available.

350 Madison formerly served as Conde Nast's headquarters and has served as Paul Stuart's global 77,000 square foot flagship retail location for more than 50 years. Upon completion, RFR will deliver a best-in-class boutique building which will compete at the upper echelon of the Grand Central subset.



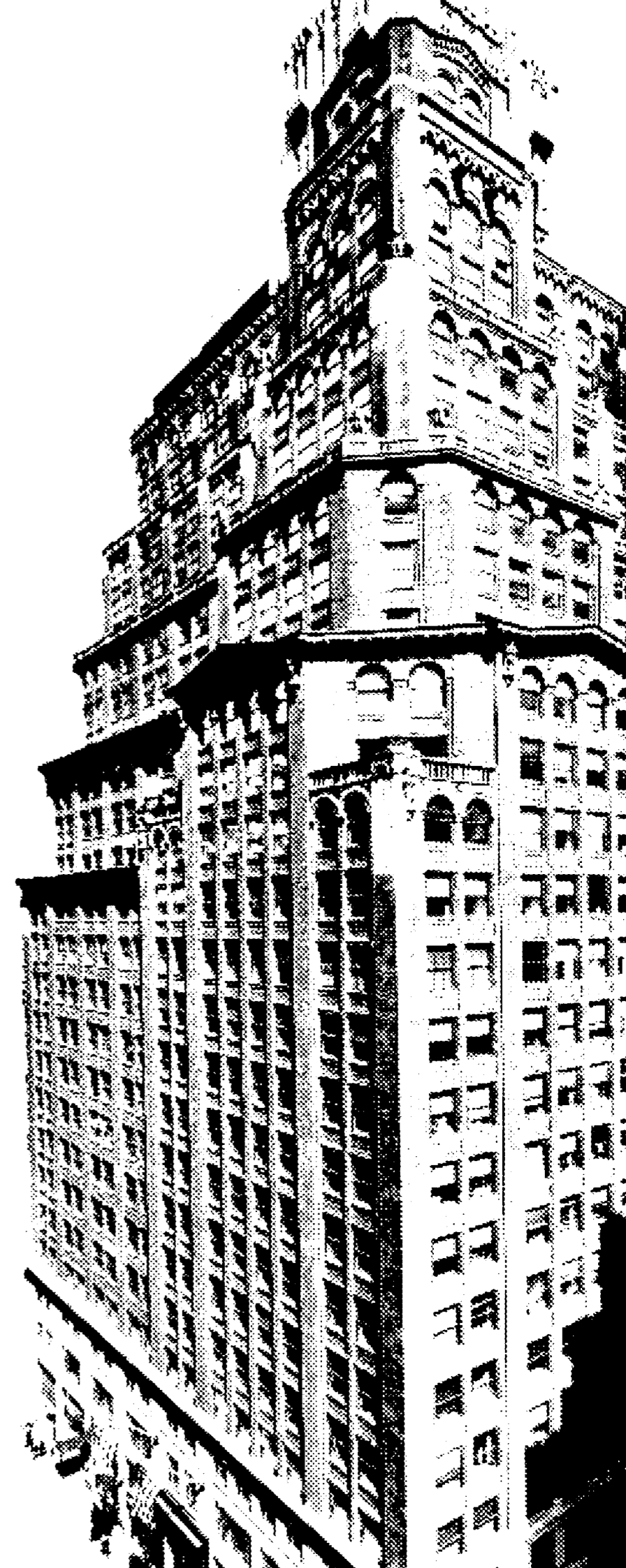
### 285 Madison Avenue

New York

In partnership with GreenOak Real Estate ("GreenOak"), RFR is acquiring 285 Madison Avenue, a 530,000sf prewar office property located on the northeast corner of Madison Avenue and 40th Street. The Property was sold by the advertising firm Young & Rubicam and will be delivered fully vacant.

RFR plans to completely reposition and re-lease the building to large block and full floor tenants. Acquiring the Property at an attractive price presents a compelling opportunity for RFR to create value by renovating and re-tenanting the entire building and offering tenant amenities that will facilitate internal office community interaction not found in other properties. The opportunity to control a vacant midtown building with a great location is extremely rare and gives RFR 100% flexibility to renovate the asset to meet tenant's specific requirements.

RFR's comprehensive renovation includes a new lobby and entry, elevators, retail storefront, upgraded building infrastructure and building systems as well as a dedicated tenant amenity lounge. Upon completion of the strategic capital expenditure program, RFR will deliver a virtually brand new product in one of New York's most desirable submarkets.





# RFR

www.rfr.com  
www.rfrspace.com

## RFR USA

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17 State Street  
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275 Madison Avenue  
285 Madison Avenue  
350 Madison Avenue  
980 Madison Avenue  
90 Fifth Avenue  
160 Fifth Avenue  
345 Park Avenue South  
300 East 64 Street  
350 West Broadway  
530 Park Avenue  
Gramercy Park Hotel  
Paramount Hotel

*Stamford*  
1 Stamford Plaza  
2 Stamford Plaza  
3 Stamford Plaza  
4 Stamford Plaza  
300 Atlantic Street  
177 Broad Street  
Cantebury Green

*Miami*  
W South Beach

*Las Vegas*  
Miracle Mile Shops

## RFR Germany

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### Germany Portfolio

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WestendGate  
Zeil 58-64

*Hamburg*  
Alsterarkaden  
Kaufmannshaus

*Berlin*  
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Kurfüstendamm 224

*Munich*  
Siemens