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— **Burton P. Resnick,**
Chairman and C.E.O., Jack Resnick & Sons, Inc.

"Strongest Real Estate Market Ever"

"This is one of the strongest markets I have ever seen. From an investor's perspective, New York City is the safest place in the world to invest, whether it is office, retail or residential. In terms of tenants, we are witnessing a groundswell of leasing in quality properties, not only in our buildings, but throughout the city," exclaimed Burton P. Resnick, chairman and chief executive officer of Jack Resnick & Sons, Inc.

There has been a lot of activity at two of the firm's properties at 255 Greenwich and 315 Hudson Streets and for good reason: "Greenwich Street is the spine of downtown that links TriBeCa, Battery Park City and the World Trade Center," said Resnick. "Several years ago, we changed the name of the building from 75 Park Place to 255 Greenwich Street because we knew that Greenwich Street was going to be re-established as lower Manhattan's major thoroughfare as the reconstruction of the World Trade Center took shape."

Resnick said that lower Manhattan has been transformed into a dynamic residential neighborhood with 60,000 families, and the area is teeming with office workers, students and visitors. All of these people need a place to shop. "We just signed a major lease with Target, which is one of the smartest retailers in the country. They picked a very unique space with approximately 40,000 square feet below grade and a main entrance at street level, just steps from the World Trade Center PATH

and the new Fulton Center transit hubs. It's truly an ideal location for all the residents, office workers, visitors and students coming to the area."

Meanwhile at 315 Hudson Street, the company is "reimagining" it as a top destination for creative tenants in the Hudson Square submarket. Resnick said that the company is upgrading the building's infrastructure and mechanical systems, renovating the lobby, and adding a landscaped green roof as well as new rooftop offices. It recently signed leases with some top TAMI tenants, including One Kings Lane, an online furniture retailer, and Intent Media, an advertising firm.

Another draw to the company's buildings has been its emphasis on pushing clean energy and sustainability. "We are constantly evaluating our energy consumption and looking for ways to innovate," said Resnick. "In our fuel burning, we have switched to gas, which is cleaner and more environmentally friendly. We have transitioned to LED lighting instead of fluorescent and incandescent lights. We also put in a building management system that monitors the energy usage across our entire portfolio. It not only reduces greenhouse emissions, but it is better for the tenants too. We plan to add more green roofs throughout our properties in addition to 250 Hudson, 255 Greenwich and Symphony House."

Why put the effort into sustainability? "We feel it is our responsibility to be good neighbors and responsible corporate citizens," he said. "And our tenants love it because it saves them money and creates a better working environment for their employees. On a personal note, I want to leave a better world for my grandchildren."

Resnick has made tremendous efforts to upgrade its 199 Water Street building after it suffered damage a few years ago in Superstorm Sandy: "We moved all of the building's electrical switch gear out of the basement up to the 3rd floor and added a flood-gate system that can be implemented in case of a weather-related event. In addition, we commissioned Swanke-Hayden Connell to reposition and upgrade the lobby, featuring new glass security turnstiles, a destination-based elevator system with new cab finishes and upgraded signage and lighting. We are now fully leased after signing a diverse roster of new and renewing tenants, including two major TAMI tenants, Epsilon Data Management, a marketing firm, and WeissComm, a public relations/branding agency, as well as Allied World Insurance, BGC Partners, Western Union and the Howard Hughes Corporation," explained Resnick.

Resnick concluded by saying that what is critical to the success of the real estate market in the city and to a thriving city is the work of the NYPD and the FDNY: "The safety and security of New York City's residents, workforce and visitors is of paramount importance.

We owe a debt of gratitude to the NYPD and the FDNY, which are the backbone of this great town. They are New York's finest and bravest. We have the lowest crime rate for a major metropolitan city and maintaining that must always be our top priority," he said.

Built by Jack Resnick & Sons in 1987 and designed by Emery Roth & sons, this 14-story office building at 255 Greenwich Street spans the full block bound by Greenwich Street, Park Place, Murray Street and West Broadway.

