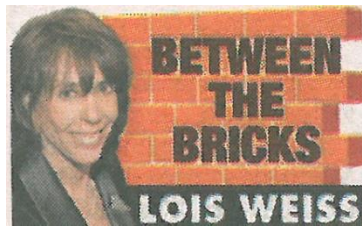


NEW YORK POST

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The availability in downtown's Water Street corridor is now getting chipped away, proving the buildings to be stronger than Sandy.

In good news for building owner **Jack Resnick & Sons**, Alliance World Insurance Co., which is a subtenant on two floors of 199 Water St., will convert to a direct tenancy and double its space to 143,297 square feet.

The subsidiary of the Switzerland-based giant now leases the 24th and 25th floors from Wells Fargo and will add floors 23 and 26 when the sublease ends on Jan. 1, 2015. The asking rent was \$48 per foot.

Paul Ippolito and **Joseph Zona** of Newmark Grubb Knight Frank represented the insurance company in the 16-year deal.

John Cefaly and **Robert Constable** of Cushman & Wakefield worked with in-house agents **Brett Greenberg** and **Dennis Brady** of Resnick on behalf of the building, also known as One Seaport Plaza.

Other tenants are now touring five other floors, totaling 180,000 square feet, which will also come available on Jan. 1.