



GE GRACE

CORPORATE REAL ESTATE SERVICES

Providing expert real estate consulting and brokerage services.

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**HOW WE HELP
OUR CLIENTS**

G.E. Grace & Company, Inc. is a New York based commercial real estate company founded in the early 1990's with the goal of serving organizations through personalized advocacy that counts in every real estate transaction.

Tenant Representation

We provide brokerage and consulting services for the office and retail market and for real estate development. We do more than broker space. We create options. We advocate for our clients. We act as their in-house real estate expert. It's as if we are undertaking the transaction for ourselves. By providing detailed analysis of options, we help you make an informed decision.

Your real estate transaction will:

- meet or exceed your strategic goals
- provide economic value
- be handled efficiently

We always follow up your transaction to make certain that you the client are happy.

Consulting

Consulting assignments utilize our market understanding and analytical capabilities. Issues can be related to problems with developments, leases, financing, management, redeployment of real assets or other situations.

Clients are assured that:

- information is objective and unbiased
- advice is not transaction driven
- we are not beholden to any developer or landlord
- information is handled confidentially
- only experienced professionals are involved in the engagement
- they can expect a high degree of responsiveness and a sensitivity to an organization's mission
- compensation is flexible and geared to objectivity and common goals

**CASE
STUDIES**

MONEY MEDIA

Money Media publishes newsletters for mutual fund managers and directors of public corporations. They were located on East 43rd Street. Their lease was expiring and they needed to expand, but there was no space left in their building. They started inspecting space with a number of real estate brokers. None of the brokers represented their interest and they never felt confident that they were being fully informed. As a result, they decided to hire an exclusive broker. They interviewed a number of brokers and chose G.E. Grace & Company, Inc. At this point, they had little time before their lease expired. We noticed that they had searched property in a non-systematic manner.

We reviewed all the properties they had inspected and suggested spaces that may have been overlooked. Because they were “value driven,” they were looking for a good location in Midtown or Midtown South, but wanted space that fit their budget.

We found several spaces for them. We fully informed them of the costs and benefits of each property. We built trust by keeping the client fully informed. One space they evaluated was previously occupied by an internet company on 20th Street. This space required renovations, but it fit Money Media’s requirements. They preferred a space on 40th and Broadway. The landlord on 40th Street offered to build the space to suit at a rental rate equivalent to that offered at 20th Street. They chose 40th Street and were able to move-in on time, on budget, in a great location at a cost less than space in an inferior location.

CITIBANK, NA

As a result of a loan default, Citibank foreclosed on a 79,000 square foot shopping center, Amboy Plaza. The property located in Staten Island, New York was 20% vacant. The plan was to get the property 100% leased and market it for sale. After hiring a number of real estate brokers to lease the property over a five-year period, Citibank chose G.E. Grace & Company, Inc. We realized immediately that the national brokerage companies they had hired did not give the property the attention it required. We implemented a marketing plan, which included contacting local and national tenants and their brokers. We highlighted the value of the property by emphasizing the demographics of the area and the rapid population growth. Retailers, including Eckerd Drugs, Dunkin’ Donuts and several local companies, responded immediately and within 6 months we had leases pending for all the available space. The building is now 100% leased for the first time in its history.

**CASE
STUDIES**

METAMATRIX, LLC

MetaMatrix started with two founders during the late-90's internet boom. Unlike many companies founded in that period, MetaMatrix thrives today. They kept track of their bottom line, including their real estate expense. MetaMatrix expected rapid growth and they needed space to accommodate this at the appropriate price. G.E. Grace & Company, Inc. was able to find a short-term sublease with a subsidiary of Moody's Investor Services. The company grew to twenty employees in the space. After several years, that lease expired and again G.E. Grace & Company, Inc. was able to find them another sublease in a premier property in lower Manhattan. We placed MetaMatrix in another sublease (a Class A building at under \$20 per rentable square foot). Each time, MetaMatrix was able to take advantage of another company's space (sometimes including furniture and phones) at a large discount to market rents.

Today, MetaMatrix has developed its product, built an enviable client list, experienced rapid revenue growth and has become a portfolio company of a premier venture capital firm.

CHILDREN'S AID SOCIETY

Children's Aid Society was deeded a very large property in New York City over 80 years ago. The property was actively used for many years for Society programs. However, over the last few years, the property has served a limited population as the focus of many of the programs has shifted to other areas. The Society wanted to determine the optimal use of the property based on the present zoning and its value. In conjunction with the Communecon Group, we hired an architect and zoning expert who provided the data to determine the development potential and economic viability of the site. Based on our initial analysis, the Society was able to undertake a larger and more detailed evaluation of the property, the potential purchasers, and the impact of a potential sale on the local community.

**PREVIOUS
ASSIGNMENTS**

Tenant Representation Assignments:

- Exclusively represented Gilford Securities, Inc. in the relocation of their firm to 777 Third Avenue.
- Exclusively represented Money Media, publisher of Fund Fire, Board IQ, Agenda, Ignites, Base and Bonus and Outstanding Directors. Re-hired to negotiate an expansion.
- Exclusively represented Altanes, LLC, a money management firm, in two separate transactions.
- Exclusively represented HoneyBee Robotics, Inc. developer of the rock abrasion tool (RAT) for NASA. The RAT was sent to Mars where it successfully removed dust and Martian rocks for further analysis.
- Exclusively represented NYC Health & Hospitals Corp. space search and lease negotiation for a 180,000 square foot lease renewal after a review of 40 buildings.
- Exclusively represented **Sensormatic Electronics** a division of TYCO in 4 leasing/sales transactions including over 40,000 sf of office and industrial space.
- Exclusively represented **DualStar Technologies Corp.** in purchase of industrial property and acquisition financing in Long Island City.
- Exclusively represented **MetaMatrix** 5 times starting from the company's inception.
- Exclusively represented three not-for profit law firms in leasing office space in 7 separate transactions: **Appellate Advocates** (11,000 sf) and **Center for Appellate Litigation** (7,000 sf) each in an initial lease, lease expansion and lease renewal, and **New York County Defenders** (15,000 sf)
- Exclusively represented a law firm, **Mahoney & Keane** in 5 transactions over 17 years.
- Exclusively represented **Group Health Dental Facility** (10,000 sf) renewal for a large dental practice.
- Represented **McDonalds Corp.** in a retail lease on Chambers and Washington Streets in Tribeca.
- Represented Soho Medical Practice 12,000 sf of retail space in Soho.

Consulting Assignments:

- Consultant to the **Empire State Development Corporation's 42nd Street Development Project** in the acquisition of an 80,000 square foot site in Midtown Manhattan. The site is the future home of **The New York Times**.
- Consultant to Teamster's Local 810 to evaluate the rental value of space occupied by the union.
- Consultant to **Children's Aid Society** in evaluating the disposition of a large development site for single-family houses. The analysis required hiring a surveyor to determine the exact topography of the site and an architect to create a proposed development plan.

TRANSACTIONS

Accounting

Cohen, Hadelman & Cohen
Deloitte & Touche
Ginsberg & Weiss
Klein, McGory & Klein
Marvin Cogan, CPA, P.C.
Moskin & Liebman
Sarinsky, Josephson, P.C.
Sidney Morowitz & Company
Zolfo Cooper

Advertising

Active Media
Jami Marketing
Media Advertising & Sales
TBWA
The Food Group
TvUpdate, Inc.

Architecture/Engineering/Construction

Bechtel, Inc.
Burns & Roe Enterprises
Dames & Moore
DeMenil Architect, P.C.
HRH Construction
Kenetech Energy Management
Lawler, Matusky
Rowland Wentz, Architects, P.C.
Schaffer and Associates
Starrett Corporation

Associations/Not for Profits

AHRC
Appellate Advocates
Center for Appellate Litigation
Children's Aid Society
Epilepsy Society of Southern NY
Forty Plus Club
God's Love We Deliver
Loeb House
Manhattan Borough Development
National Association of Social Workers
National Lawyers Guild
NY County Defender Services
The Legal Aid Society
Water Aid (USA), Inc.

Attorneys

Abbott, Duncan, Wiener
Breindel & Ferstendig
Cuttita, Sosnow & Freed
Devries & Sobilloff
Dranoff & Johnson
Gilroy Downes
Greenbaum & Moran
Henley Goble & Dennis
Lieberman & Nowack
Lysaght, Lysaght & Kramer
Mahoney & Keane
Michael Dorfman, Esq.
Piliero, Goldstein, Jenkins & Hall

Piper & Marbury
Rasner, Rasner & Olman
Steven Gursky, PC

Banking/Finance

Bank of America
Chase Manhattan Bank, N.A.
Citibank, N.A.
Gilford Securities, Inc.
Japan Development Bank
Kemmark Financial Services
Laidlaw Capital
Louis Capital Markets, LP
Mitsui Trust & Banking
Oak Tree Capital Management
Paine Webber
Predator Capital
Shearson American Express

Corporate

American Management Systems
American Standard
Anheuser Busch
CMA/CGM
Federal Express
Hammond Map Company
Imasco Holdings, Inc.
ITL (USA), Inc.
Orange & Rockland Utilities
Quintel, Corp.
US Pipe

TRANSACTIONS

Fashion

Blanche Field
Glen Raven Corp.
Pacific Trail

Government

Empire State Development Corp.
New York State Assembly
NYC Health & Hospitals Corp.
State of New York
The NYC Board of Education

Health Care

Buffalo MRI, Inc.
Doctor's Council
Group Health Dentist Facility
Joseph Hagggar, DDS
Nyack Hospital
Pharmakon
Villa OPC, Inc.
Wall St. Cognitive Therapy

Insurance

Acord Corporation
Bankers American Life
First Unum
Home Life Insurance
Maryland Casualty
Metropolitan Life
P and C Insurance Systems

Personnel

Analytic Recruiting
Tempositions, Inc.

Publishing

Money Media
Parthenon Publishing

Real Estate

Coastal Abstract
FGH Appraisal
Greenville-Roebling, Inc.
Kings Castle Associates
Marshall & Moran
Norwest Mortgage Corp.
Prime Realty Services, Inc.
Sims Mortgage
The Mortgage Department LLC
Trinity Hotel Investors

Retail

ComputerMinded, Inc.
Dunkin Donuts
Eckerd
Flower's By Bernard
HomeWorks
Liberty Travel
McDonalds Corp.

Schools

Chelsea Day School
Stenotype Academy
The Travel Institute

Technology / Telecommunications

Affiliated Computer Services, Inc.
Central Business Solutions
CGI Systems
Dualstar Technologies Corp.
gCom Data
ILX Corp.
Long Distance Direct
MetaMatrix
PC Tech
SCM Corporation
Sensormatic Electronics, Inc.
Software House, Inc.
Telecommunications Systems, Inc.
Verizon
Videofax Systems, Inc.
Wave Technologies
Zapspot, LLC

**OUR
TEAM**



George E. Grace

GEORGE E. GRACE began his real estate career in 1986 as a leasing broker for the Cross & Brown Company, then the largest real estate management and brokerage firm in the city. Subsequently, he was responsible for the 200,000 square foot lease renewal for New York City's Health and Hospitals Corporation and was the lead consultant for the NYC Educational Construction Fund (evaluation of 22 Manhattan School Sites).

In 1992, George Grace became a partner in Clifford Real Estate Services where he focused on repositioning under-performing real estate assets for financial institutions. Clients included GE Capital, Sakura Bank and Bankers Trust Company. Affected assets included: 286-292 Madison Avenue (a 300,000 sf complex); and Blue Hill Plaza, Pearl River, New York (1.2 million sf).

The buildings were approximately 70% leased he was when appointed exclusive agent. Upon the sale, the occupancy was over 97%. Mr. Grace also represented 15 Park Row (350,000 sf) where occupancy doubled during his tenure. In 1995, G.E. Grace & Company, Inc. was formed.

As an independent broker and consultant, Mr. Grace has completed a variety of assignments including:

- Consultant to the **Empire State Development Corporation's** 42nd Street Development Project in the acquisition of an 80,000 square foot site in Midtown Manhattan that is to be the future home of The New York Times.
- Exclusively represented **Sensormatic Electronics, Inc.** in 4 leasing/sales transactions including over 40,000 sf of office and industrial space in Blue Hill Plaza, Rockland County, NY.
- In Manhattan, exclusive tenant representative for Gilford Securities, Inc., Honeybee Robotics, Inc., Mrs. John L. Strong Company, Inc., Money Media, and various law and accounting firms.

Mr. Grace is a graduate of Fordham Law School. He received an MBA from the University of Chicago and an engineering degree from Cooper Union. He is a member of the Real Estate Board of New York and the Bar Association of the City of New York. He holds a New York Real Estate Brokers License, New Jersey Real Estate Brokers License and a Certified Public Accountant Certificate.

**OUR
TEAM**



Rick Garapedian

Rick Garapedian has successfully completed a variety of leasing and consulting assignments. Previously, Rick was a principal consultant with a couple of the Big Four Accounting Firms. He specialized in property tax appeals and served clients from most major industries while providing expertise on office, industrial and retail properties. Rick received a Bachelor of Science in Finance from the University of Maryland and a JD from the Fordham University School of Law. Rick has a real estate license in New York and is a member of the Real Estate Board of New York.



Melvin Weisblatt

Melvin Weisblatt owned and operated an Apple dealership for over 25 years. His clients among others included Lederle Laboratories, Westchester and Rockland Counties' public school system and Active Media where he provided advice and consultation for computers, peripherals and networks. After Apple started to replace their dealership network with company owned stores, Mel transferred his knowledge of office technology, corporate workflow and client services to the commercial real estate brokerage.

Mel has a Master in Science in Business Administration from the University of Scranton. He is a graduate of Long Island University where he received his undergraduate degree in finance. He holds a Real Estate License in both New York and New Jersey.

**OUR
TEAM**



Sandra Caldwell

Sandra Caldwell, after successfully running her own business in the cosmetics industry in the UK, managed several retail establishments which culminated as the manager and operator of a number of high end shops aboard the Holland America Lines. Upon land fall, she entered the commercial real estate business as a salesperson. Sandra has a business degree from the University of East Anglia and is a licensed sales person in New York State.



David Argento

David Argento started his career as an information technology sales and consulting professional including five years with Cypress Communications a major supplier of voice over IP communication systems. With his success in IT consulting and sales, David realized the significance of a well negotiated lease on a company's infrastructure and costs. Because real estate is a primal requirement, David felt he could better leverage his skills and add more value to his client's bottom line by negotiating real estate transactions.

David is a licensed New York State real estate salesperson. He is a graduate of the University of Vermont with a degree in computer science and management information systems.



Sharlene Jagdeo

Sharlene Jagdeo started her career in the accounting department of a large medical center. In 2005, she joined G.E. Grace & Company Inc. where she is involved in all aspects of administration and accounting for the company including responsibility for providing property data and analyzing research information. She is a licensed New York State Salesperson.

PARTNERSHIPS

Communecon Group llc

Communecon Group llc designs, promotes and implements public/private ventures for real estate development, economic development and community revitalization. Clients include corporations and non-profit organizations as well as governments. Communecon, along with its partners and consultants, brings its clients broad-based real estate expertise and particular capabilities in the following areas:

- **Economic and community development programs** for industry associations, non-profit institutions, localities and corporations.
- **Public/private partnerships** to foster new development and enhance community facilities and infrastructure.
- **Innovative commercial, residential and institutional real estate projects**, particularly public purpose developments and disposition initiatives for publicly held real estate.
- **Small business development and investment programs** to market local assets to domestic and foreign investors.
- **Site selection services** for non-profit organizations and corporations expanding in the region.

The principal of Communecon Group is Michael Dirzulaities.

Perlmutter Properties, Inc.

Perlmutter Properties Inc. specializes in retail shopping center leasing and consulting. The company maintains its office in Westchester County, enabling it to serve clients in New York, New Jersey and Connecticut.

In 1990, Perlmutter Properties formed DKH Inc. to develop and rehabilitate shopping centers. Since its inception, DKH has completed over 1,200,000 square feet of retail space. Projects include Ridgeway Shopping Center, Stamford, Connecticut; Ferry Plaza, Newark, New Jersey; The Village at Livingston, New Jersey; New Roc City, New Rochelle, New York; Watchung Commons, Watchung, New Jersey and Palisades Court, Englewood, New Jersey.

More recently, Perlmutter Properties joined with G.E. Grace & Company, Inc. to form Resolution Realty Network, Inc. to assist companies in repositioning and optimizing the value of their distressed real estate assets. Through this joint undertaking, we represented Citibank, N.A. in the leasing of a neighborhood shopping center in Staten Island, New York.

Perlmutter Properties Inc. is a member of the International Council of Shopping Centers.