



SINCE 1952



40 WORTH STREET

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The neo-classical building at 40 Worth Street, also known as the Merchants Square Building, was built in 1929 by the architectural firm of Jardine, Hill & Murdock. Situated in upscale Tribeca in Manhattan, the building totals nearly 800,000 square feet, and occupies a full block from Worth Street to Thomas Street between West Broadway & Church Street. The main entrance on Worth Street offers tenants access to the public arcade; the arcade, accessed otherwise via a separate entrance on Church Street. With large, efficient floorplates and oversized windows throughout, the building proffers abundant natural light and exceptional city views, catering to small, medium and large tenants alike.

Building tenants include an array of major non-profits including the Acumen Fund, the Legal Aid Society and the Innocence Project. It is also the East Coast Headquarters for the iconic fashion brand, The Gap.

The surrounding neighborhood offers an array of both casual and upscale dining. Access to the 1, 2 and 3 trains is just a few blocks away, with further subway lines also easily accessible on foot.



THE BUILDING

Location

Worth Street between Church Street
and West Broadway

Year Built

1929

Renovations

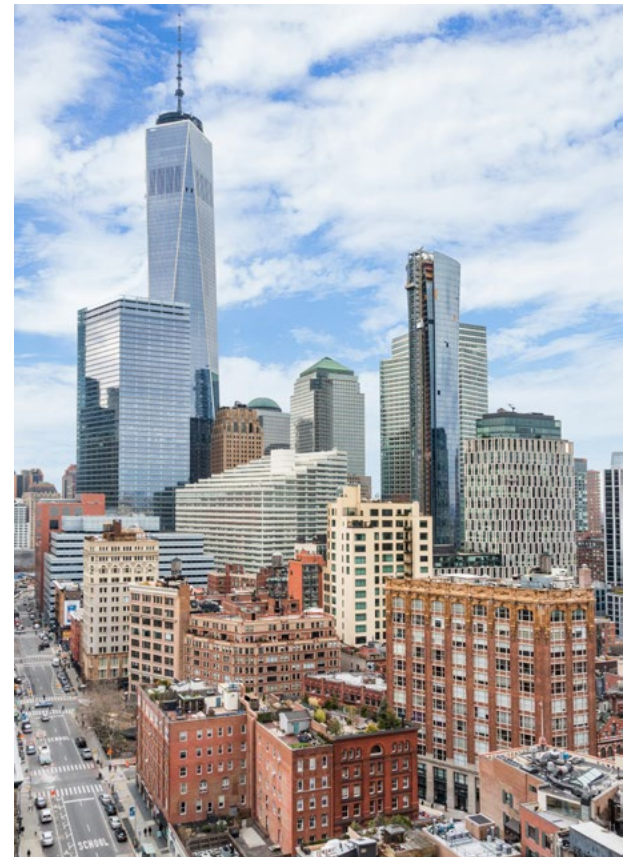
Full renovation - 2012

Building Size

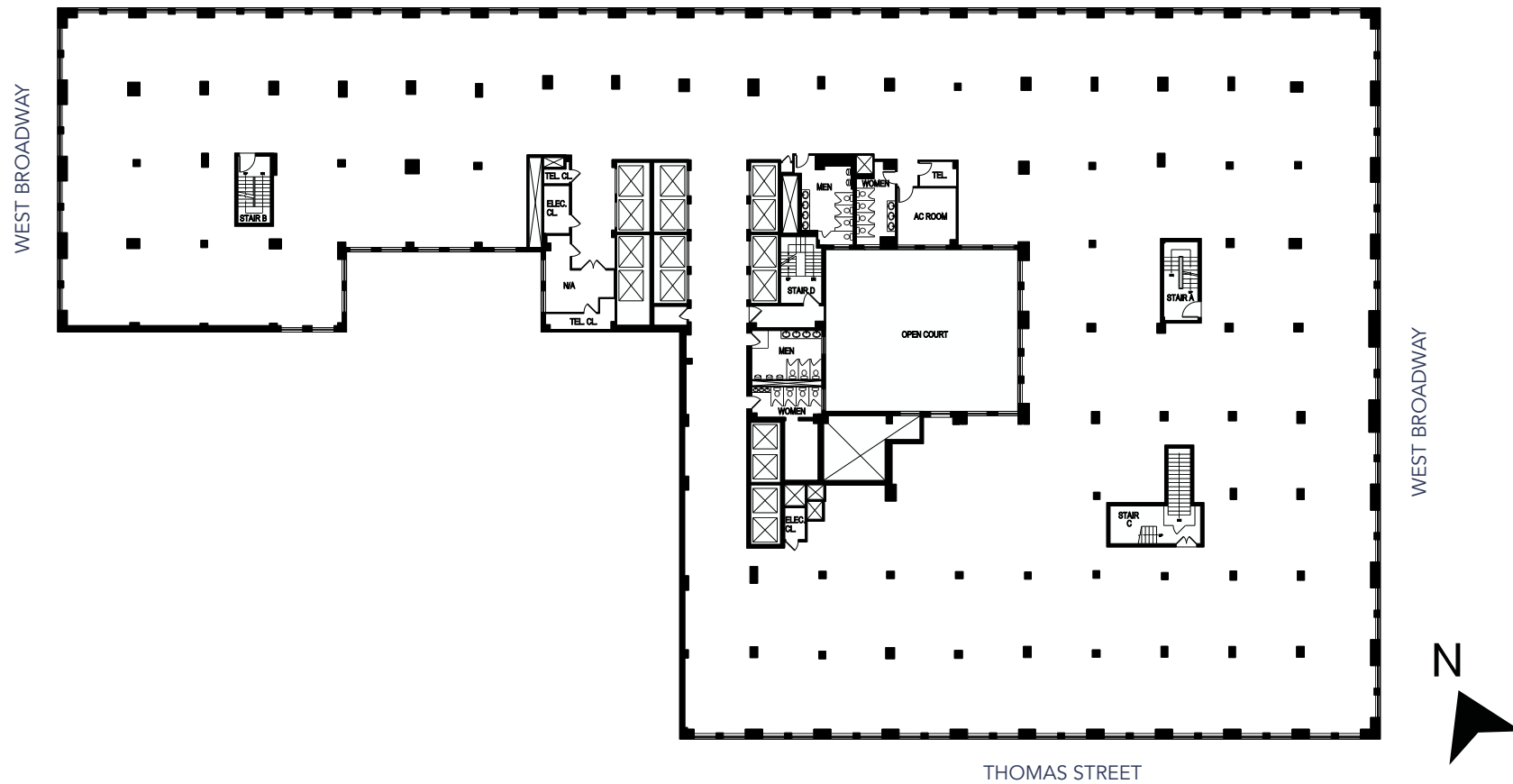
755,000 SF

Floors

16, plus mezzanine, 1 below-grade



TYPICAL FLOOR PLAN 49,900 RSF



BUILDING SPECIFICATIONS

| | |
|----------------------------------|--|
| Location | Worth Street between Church Street and West Broadway |
| Year Built | 1929 |
| Architect | Jardine, Hill & Murdock |
| Building Size | 755,000 SF |
| Floors | 16, plus mezzanine, 1 below-grade |
| Construction | Steel & concrete |
| Renovations | Full renovation - 2012 |
| Loss Factor | Full floors: 27%; Multi-tenanted floors: no greater than 35% |
| Floor Loads (per SF) | 120 lbs./SF |
| Avg Slab-to-Slab Ceiling Heights | 11'5" |
| Column Spacing | 14' x 15' |
| Elevators | 12 passenger, 3 freight |
| HVAC | Tenant-controlled package air-cooled units, perimeter steam and pipe heating |
| Electrical | 6 watts/RSF |

| | |
|----------------------------|---|
| Windows | Double-insulated, operable |
| Fire & Life Safety Systems | Fire alarm system with command station, defibrillator, building fully sprinklered |
| Security Access | 24/7 attended lobby, key card access, closed-circuit cameras |
| Building Hours | 24/7 with guard |
| Telecom Providers | Spectrum, Verizon |
| Cleaning | Common Areas M-F |
| Bicycle Storage | 2 racks |
| Municipal Incentives | N/A |
| Transportation | Franklin Street Station (1,2), Chambers Street Station (1,2,3), Chambers Street Station (J,M,Z), City Hall (N,R,W), Brooklyn Bridge City Hall Station (4,5,6). Chambers Street (A), World Trade Center PATH (Green, Red), Brookfield Place/Battery Park City Ferry Terminal |
| Amenities (Neighborhood) | Equinox, Nish Nush Mediterranean, Aire Ancient Baths, Crunch Tribeca, The Odeon, The Armoury, Rag & Bone, Ninja New York, Tamarind Tribeca, Whole Foods, Frenchette |

TRIBECA

The Triangle Below Canal Street, Tribeca, is now famous across the globe as the home of the Tribeca Film Festival as well as being also one of the oldest neighborhoods in the city. Signs of its history can be seen in the old brick buildings that coexist with ultra-modern towers, an aspect which is particularly noticeable by the Hudson waterfront.

With art galleries, boutique shops, bars and restaurants – and as a magnet for celebrities and celebrity chefs alike – there is no shortage of fine dining experiences to serve the luxury residences and commercial tenants to be found in the area.

Iconic destinations include The Odeon and Bubby's, which sit alongside neighborhood favorites like Scalini Fedeli with its beautiful vaulted ceiling and Atera with its inventive countertop tasting menu. The lunch crowd can indulge in delicious cakes at Café Clementine or a morning espresso at Gotan on Franklin Street, and on Wednesdays sample the local Greenmarket, which is also a regular Saturday fixture.

Tribeca's 40 Worth Street is home to the East Coast headquarters of GAP, Inc, with Citigroup's global headquarters situated nearby on Greenwich Street.

Subway transportation is provided by the 1, 2, 3, A, C, and E lines, with the N, Q, R, W and 4, 5, 6 a quick walk away to the north east.



ABOUT OWNERSHIP

Committed to building a better New York since 1952, GFP Real Estate is a vertically integrated owner, operator, property manager and developer of commercial real estate in the New York Tri-State Region. With over 55 buildings and more than 12.8 million square feet under Ownership, GFP's portfolio includes some of the City's most iconic real estate assets, including the Flatiron Building (175 Fifth Avenue), The Film Center Building (630 Ninth Avenue), 515 Madison Avenue, 1560 Broadway and 40 Worth Street. In addition to managing and leasing its own properties, GFP also provides management and leasing services to third-party building owners, representing an additional 20 buildings that cover more than 4 million square feet. The combined GFP portfolio of both owned and managed properties totals 75 buildings and approximately 16 million square feet, cementing the firm's reputation as one of New York City's premiere real estate owners and operators.

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Helmed by three generations of the Gural family over six decades, the company is steeped in the tradition of doing business the family way. GFP Real Estate delivers unparalleled service to their over 2,500 tenants, one-third of which are not-for-profits. The company employs more than 600 full-time professionals to oversee every element of real estate management. Their dedication results in a remarkable 90% tenant renewal rate and 99% occupancy rate.