



Harbor Group International completes \$10 million renovation of 1412 Broadway; Specter DeSouza modernize lobby, common areas and facade

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Harbor Group International, LLC (HGI) has completed a \$10 million renovation of 1412 Broadway, and concurrently moved its New York offices to the 14th floor of the 25-story, circa-1927 office tower. Known for its capacity to accommodate both small firms on multi-tenanted floors and larger companies seeking full-floor configurations of up to 21,000 s/f, the building is in the middle of the transportation triangle formed by Penn Station, Grand Central and the Port Authority.

"We purchased 1412 Broadway in 2010 as a long-term investment," said Jordan Slone, chairman and CEO of HGI. "To date, we have implemented significant infrastructure upgrades that have helped attract new tenants and increased the occupancy from 84% to over 95% in under two years." Recent capital improvements comprise major infrastructure upgrades, including improvements that allow for at least six watts of electricity per s/f. New windows are being systematically installed throughout the building. In addition, a \$1 million renovation of the lobby, entry facade, corridors and restrooms has been designed by Specter DeSouza Architects, PC.

Brian Boehmcke, HGI's managing director, "The convenience of the building's location and its diverse tenant base make it a first rate property that attracts users from every business category, most recently including tenants from fashion, financial services and entertainment industries."

In addition to Harbor Group International, the building's tenant roster includes such prominent names as Jones New York, One Step Up, Escada USA, OuterStuff, Securitas Security Services, Out of the Blue Enterprises, Oberon Securities and Provident Bank. The ground level features several amenity-oriented retailers, such as Coffee Bean & Tea Leaf, Ricky's, Europa Caf  and Gotham Bank.

Spearheading the leasing for 1412 Broadway are Cushman & Wakefield's Mitchell Arkin, (mitchell.arkin@cushwake.com), Michelle Walker (michelle.walker@cushwake.com) and Jonathan Fales (jonathan.fales@cushwake.com).

About Harbor Group International, LLC

Harbor Group International, LLC ("HGI") is a private real estate investment and management firm which controls a portfolio of worldwide assets valued in excess of \$3.4 billion. HGI is headquartered in Norfolk, Virginia with offices in New York and Tel Aviv. The company's real estate holdings include over 9 million square feet of commercial space and approximately 23,000 apartment units. For additional information, please visit www.harborgroupint.com.

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