



## Paramount Group sells Candler Tower

January 14, 2013 - Front Section

Paramount Group, Inc. has sold Candler Tower, a 228,000 s/f office tower at 220 West 42nd St. in the Times Square District of Midtown to Epic, LLC for an undisclosed amount. The class A tower is net leased to Live Nation.

"Candler Tower is a prime office asset with a globally prized address," said Albert Behler, president and CEO of Paramount. "The property has performed impressively since Paramount Group acquired it in 2006. In this sale, we leveraged Candler Tower's desirability with a profitable sale that will enable Paramount Group to further grow its national portfolio of class A office properties in the country's preeminent business centers."

Paramount was represented in-house by Dan Lauer, VP of acquisitions.

About Paramount Group, Inc.

Paramount Group, Inc. is a real estate investment and management firm with expertise in acquisition, finance, disposition, property management, leasing, construction and leadership in sustainability efforts and community outreach programs. One of the largest privately-owned real estate companies headquartered in New York City, the firm was established in 1968 by Werner Otto.

President & CEO Albert Behler has led Paramount Group since 1991, along with an expert senior management team with average tenure of over 15 years. Since 2003, the firm has sponsored a series of investment funds that consistently generate attractive returns. The company's current 14.25 million-square-foot portfolio of trophy office buildings in New York, Washington, D.C. and San Francisco is presently valued in excess of \$10 billion.

A globally recognized real estate industry leader, Paramount Group has received numerous BOMA awards, LEED certifications and is renowned for outstanding sustainability efforts. With innovative technologies such as real-time energy monitoring and an automated demand response program, Paramount Group has reduced portfolio energy consumption by 12 percent since 2007. In addition, the majority of Paramount Group properties have earned a U.S. government Energy Star label.

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New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540