



Stonehenge Partners and SL Green Realty complete \$1.5 million in capital improvements to The Olivia

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Stonehenge Partners, a fully-integrated owner, operator and developer of premier residential and commercial real estate, in partnership with real estate investment trust and prominent New York City property owner SL Green Realty Corp., has completed a \$1.5 million capital improvement program at The Olivia, a full-service rental tower located at 315 West 33rd St.

Rising 36 stories above Midtown and on the edge of Chelsea, The Olivia has been re-envisioned for the best of contemporary city living. Celebrated designer Andres Escobar was selected for the project, which involved extensive upgrades to the amenities and common spaces, including the rooftop terrace and glass-ensconced lounge, fully-equipped fitness center, yoga room, lobby and corridors. Stonehenge has also upgraded more than 25% of the 333 apartments with elegant, high-end finishes and appliances that complement the panoramic skyline views.

Along with the first-in-class amenities, 24/7 attended lobby, on-site valet and concierge services, residents of The Olivia also enjoy all of the benefits of living in the Stonehenge community - from complimentary fitness classes to dinner parties with renowned chefs and private movie screenings, both in the building and at properties throughout the portfolio.

"Today's high-end renter expects full-service, highly-amenitized rentals and our re-investment in The Olivia responds to that demand," said Ofer Yardeni, Co-Chairman and CEO of StonehengePartners.

"At Stonehenge, we always seek to exceed the market's expectations and provide a caliber of product and lifestyle that inspires our residents to remain a part of the family for many years."

In addition to performing extensive renovations, Stonehenge also recently tapped Quik Park to operate the building's 250-car parking garage in an effort to enhance services to its residents. Led by Rafael Llopiz, principal and CEO, Quik Park is one of the city's leading parking facilities and has grown to include more than 140 locations across the New York metropolitan area.

Located between 8th and 9th avenues, The Olivia comprises 492,987 square feet, with 270,000 square feet of fully-leased commercial space, including a 14-screen movie theatre and a 250-space parking garage. Stonehenge first acquired the mixed-use property in 2005 for \$240 million in partnership with a consortium of investors, and sold the asset to SL Green Realty Corp. in 2012 for \$386 million. Stonehenge retains an ownership stake and is responsible for management of the residential and parking.

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