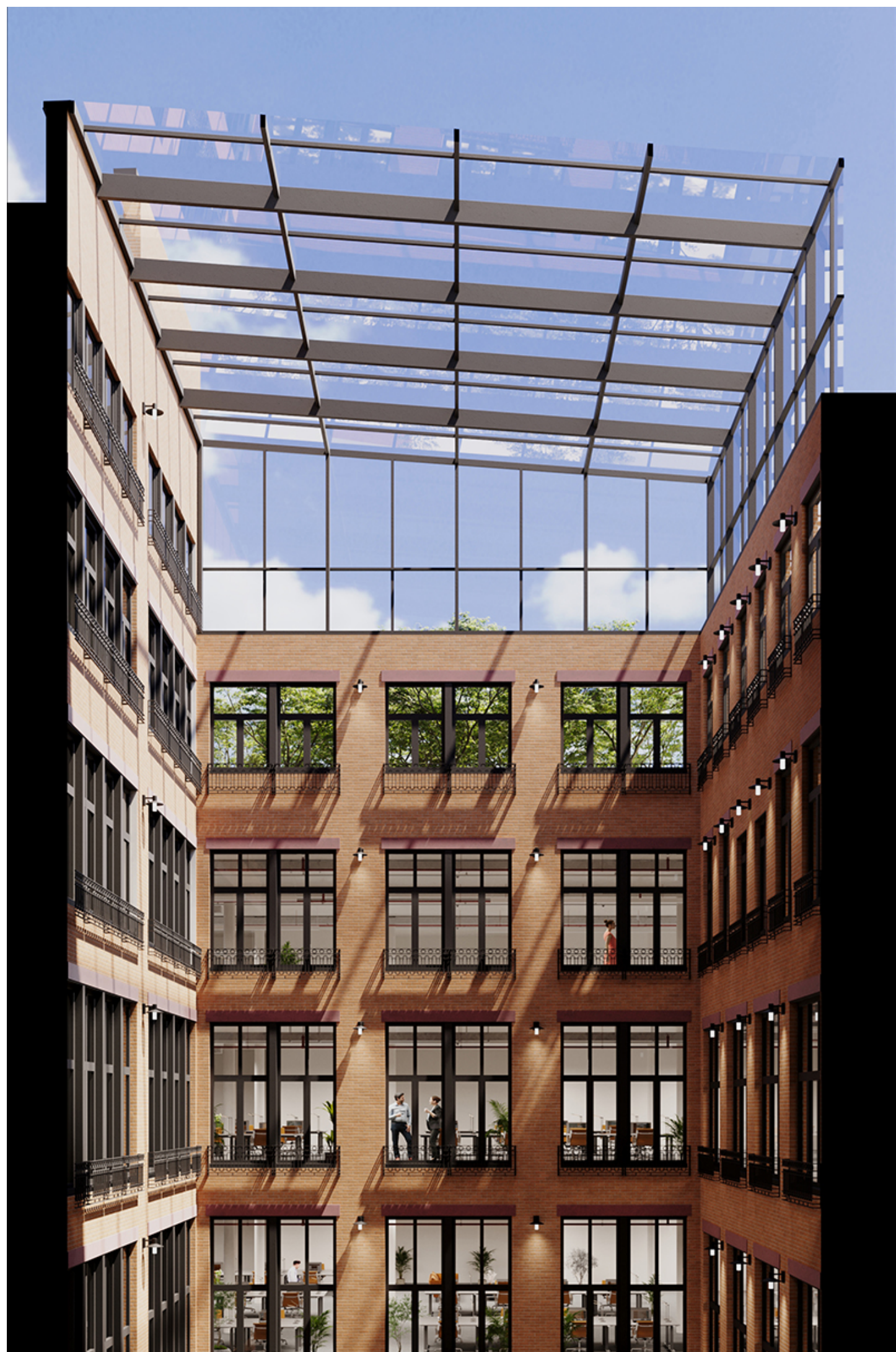




Williams Equities to elevate 28-40 West 23rd St. with new amenities

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Manhattan, NY Williams Equities said that the private ownership group will start on a multi-million dollar capital improvements program for its 28-40 West 23rd St. property in the Flatiron District.

Having recently secured a \$155 million CMBS loan to replace previous financing for the property, Williams Equities will now fund new capital improvements and amenities at the boutique office and retail destination.

Williams Equities secured architect George Boyle to realize their vision for the enhancing the property's future. As part of the capital improvements program, ownership will renovate the atrium with an extensive upgrade featuring a new glass cube and extending the skylight, enhancing the natural light flooding through all floors from all angles.

Additional improvements will include assemblage of a triplex penthouse suite with a private roof deck, and an additional roof deck for all tenants providing views of both Madison Square Park and the Empire State Building

"As one of the crown jewels in the Williams Equities portfolio we are committed to further elevating 28-40 West 23rd St. to ensure exceptional experiences with the mindset to meet the desires of today's tenants and into the future," a company spokesperson said. "We will be delivering something truly special."

The two-building, 578,105 s/f former Ladies' Mile department store at 28-40 West 23rd St. is located

between Fifth and Sixth Aves in the Flatiron District and serves as home to creative, digital, and tech firms. Long-time retail anchor Home Depot, which recently signed an extension at the property, occupies the ground floor, lower level, and mezzanine.

Williams Equities has already made considerable capital improvements at the cast-iron property over the last several years, reinventing the asset into a state-of-the-art destination. Capital improvements included new lobbies on both 22nd and 23rd Sts. and upgraded, energy efficient building infrastructure.

Office tenants at the property include tech firm Ramp and Estee Lauder brand Aramis.

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