



Wolf of Denham Wolf secures lease expansion

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The Wine Cellarage recently signed a seven-year, 5,843 s/f expansion lease with Denham Real Estate Services in The BankNote located at 890 Garrison Ave. The company, which moved into the landmarked building in 2005, will occupy a total of 22,343 s/f.

Paul Wolf, president of Denham Wolf Real Estate Services, represented the landlord, Taconic Investment Partners and Denham Wolf Real Estate Services Inc., which are the co-developers of The BankNote. Lars Neubohn president of The Wine Cellarage represented himself in the transaction. Though details of the lease were undisclosed, the asking price was \$25 per s/f.

Built in 1909, The BankNote is a 420,000 s/f, office and retail complex which was formerly the home of The American Bank Note Company. The architecturally distinct building is being redeveloped through the combined efforts of Taconic Investment Partners and Denham Wolf Real Estate Services. Renovations will include new windows, lobbies, bathrooms, elevators and mechanical systems. As a destination building for creative companies and non-profit companies, notable tenants include Arthur Aviles Typical Theatre, Sustainable South Bronx and The Lightbox-NY.

The BankNote is a landmarked 420,000 s/f office and retail complex located in the Hunts Point section of the Bronx. Through the combined efforts of Taconic Investment Partners and Denham Wolf Real Estate Services, the architecturally-distinct building is undergoing a \$25-million redevelopment and seeking LEED certification. Renovations will include new windows, lobbies, bathrooms, elevators and mechanical systems. Under the direction of celebrated architectural firm Beyer Blinder Belle, renovations of the former American Bank Note Co. building will respect the historic character of the property marked by prominent arched windows, saw-tooth skylights, concrete floors, exposed brick walls and light-flooded interiors.

Taconic Investment Partners, LLC has acquired and developed more than 10 million square feet of office and retail properties in New York City, Chicago, Washington, D.C. and Atlanta. In addition, it is currently renovating two large residential complexes in Brooklyn and the Bronx, is co-developer of the new high-rise Caledonia condominium and rental development along the High Line in Manhattan, has assembled significant land holdings in Coney Island (Brooklyn) for residential development, and just completed a prime site in the Meatpacking district of Manhattan leased by Apple Computer.

Denham Wolf Real Estate Services is a real estate consulting and development firm that specializes in representing the not-for-profit sector nationally. Denham Wolf helps clients plan for, acquire, and build real estate. Founded in 1998 by Jonathan Denham and Paul Wolf, the firm has worked with more than 100 organizations to plan and develop in excess of one million s/f.