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## **PVH Corp. Inks 2 Deals Totaling Approximately 420,000 SF in New York**

*Firm completes 224,000-SF renewal, expansion at 501 Seventh Avenue; 195,000-SF renewal at 205 West 39<sup>th</sup> Street for Calvin Klein offices.*

**NEW YORK, December XX, 2013** — PVH Corp. has completed two renewal transactions at separate commercial office buildings in Manhattan for its Calvin Klein business. The global apparel company inked a renewal and expansion for nearly 224,000 square feet at the Class A, 487,159-square-foot 501 Seventh Avenue. PVH also completed a renewal for approximately 195,000 square feet at the 257,000-square-foot 205 West 39<sup>th</sup> Street.

PVH Corp. was represented in both transactions by Matthew Astrachan and Mitchell Konsker, vice chairmen, with Jones Lang LaSalle, and Steven Bauer, executive director, with Cushman & Wakefield Inc. The owner of 501 Seventh Avenue, Empire State Realty Trust, was represented in-house by Thomas Durels, executive vice president and chief of property operations and leasing, and Fred Posniak, senior vice president of leasing and marketing, along with Harry Blair, senior director, Sean Kearns, director, and Kelli Mekles, senior associate, with Cushman & Wakefield. The owner of 205 West 39<sup>th</sup> Street, 205 West 39<sup>th</sup> Street Co., was represented by Howard Fiddle, vice chairman, and Evan Haskell, vice president, with CBRE Inc.

"After our recent Warnaco acquisition, both JLL and C&W did a tremendous job for PVH, securing both an extension of the existing leases and needed additional space, which will provide continuity and flexibility for the Calvin Klein business," said Michael Shaffer, executive vice president, COO and CFO, with PVH.

"We evaluated a number of options across Manhattan to best suit the needs for PVH and Calvin Klein," said Astrachan. "We advised PVH that its existing offices at each building remained the most appropriate locations. Calvin Klein continues to be heavily invested in 205 West 39<sup>th</sup> Street, as it maintains unique space on the ground floor where Calvin Klein holds high profile events and presentations. The offices at 501 Seventh Avenue are just one block away from the 39<sup>th</sup> Street building and the building remains ideal for PVH in terms of accommodating its existing requirements and anticipated growth of Calvin Klein."

"The Calvin Klein, Speedo and Core Intimates businesses PVH acquired from Warnaco have been tenants at 501 Seventh Avenue for almost 10 years, a fact that adds immeasurably to our pleasure in accommodating the firm's continuing growth," said Durels. "In fact, they joined our tenant roster just

as the building was being transformed to a modern pre-war trophy office building. We have an excellent relationship with PVH and are very gratified to have them renew and expand their commitment to 501 Seventh Avenue.”

“205 West 39<sup>th</sup> Street has been the headquarters of Calvin Klein Inc. since the late 1970s,” said Daniel Mintz, managing general partner, of 205 West 39th Street Co. “We are pleased that PVH has extended its long-term commitment to our building and to the Garment District.”

Legal representation for PVH at 501 Seventh Avenue was provided by Mitchell Stern, partner, and Keith Pollack, associate, with Olshan Grundman Frome Rosenzweig & Wolosky LLP. Legal representation for PVH at 205 West 39th Street was provided by Steven Gursky, partner, and Pollack with Olshan Grundman. Lawrence Simon, partner, with Morrison Cohen LLP provided legal representation for Empire State Realty Trust at 501 Seventh Avenue; and Neil Botwinoff, partner, with Tannenbaum Helpen Syracuse & Hirschtritt LLP provided legal representation for 205 W. 39th St. Co.

JLL is a leader in the New York tri-state commercial real estate market, with more than 1,600 of the most recognized industry experts offering brokerage, capital markets, property/facilities management, consulting, and project and development services. In 2012, the New York tri-state team completed approximately 23.8 million square feet in lease transactions, arranged capital markets transactions valued at \$1.57 billion, managed projects valued at nearly \$7.0 billion, and oversaw a property and facilities management portfolio of 102.1 million square feet and an agency leasing portfolio of 76.0 million square feet.

#### **About PVH Corp.**

PVH Corp., one of the world’s largest apparel companies, owns and markets the iconic Calvin Klein and Tommy Hilfiger brands worldwide. It is the world’s largest shirt and neckwear company and markets a variety of goods under its own brands, *Van Heusen*, *Calvin Klein*, *Tommy Hilfiger*, *IZOD*, *ARROW*, *Warner’s* and *Olga*, and its licensed brands, including *Speedo*, *Geoffrey Beene*, *Kenneth Cole New York*, *Kenneth Cole Reaction*, *MICHAEL Michael Kors*, *Sean John*, *Chaps*, *Donald J. Trump Signature Collection*, *JOE Joseph Abboud*, *DKNY*, *Ike Behar* and *John Varvatos*.

#### **About Empire State Realty Trust**

Empire State Realty Trust, Inc. (NYSE:ESRT), a leading real estate investment trust (REIT), owns, manages, operates, acquires and repositions office and retail properties in Manhattan and the greater New York metropolitan area, including the Empire State Building, the world’s most famous office building. Headquartered in New York, New York, the Company’s office and retail portfolio covers 8.4 million rentable square feet, as of September 30, 2013, consisting of 7.8 million rentable square feet in 12 office properties, including seven in Manhattan, three in Fairfield County, Connecticut and two in Westchester County, New York; and approximately 645,000 rentable square feet in the retail portfolio. The Company also owns land at the Stamford, Connecticut Transportation Center that supports the

development of an approximately 380,000 rentable square foot office building and garage and has an option to acquire two additional Manhattan office properties encompassing approximately 1.5 million rentable square feet of office space and over 150,000 rentable square feet of retail space at the base of the buildings.

#### **About Jones Lang LaSalle**

Jones Lang LaSalle (NYSE:JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. With annual revenue of \$3.9 billion, Jones Lang LaSalle operates in 70 countries from more than 1,000 locations worldwide. On behalf of its clients, the firm provides management and real estate outsourcing services to a property portfolio of 2.6 billion square feet and completed \$63 billion in sales, acquisitions and finance transactions in 2012. Its investment management business, LaSalle Investment Management, has \$46.7 billion of real estate assets under management. For further information, visit [www.jll.com](http://www.jll.com).

#### **Forward-Looking Statements**

This press release includes “forward looking statements”. Forward-looking statements may be identified by the use of words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “plans,” “pro forma,” “estimates,” “contemplates,” “aims,” “continues,” “would” or “anticipates” or the negative of these words and phrases or similar words or phrases. The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: the factors included in Empire State Realty Trust, Inc. (NYSE: ESRT) (the “Company”) prospectus relating to the initial public offering, including those set forth under the headings “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Business and Properties.” While forward-looking statements reflect the Company’s good faith beliefs, they are not guarantees of future performance. The Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes after the date of this press release, except as required by applicable law. For a further discussion of these and other factors that could impact the Company’s future results, performance or transactions, see the section entitled “Risk Factors” in the prospectus relating to the initial public offering, and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission. Prospective investors should not place undue reliance on any forward-looking statements, which are based only on information currently available to the Company (or to third parties making the forward-looking statements).

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