

MANN REPORT

January 2012

The Treeline Companies Partners With Long Wharf Real Estate



The Treeline Companies, an owner and manager of office properties throughout the New York metropolitan region, has formed a joint venture with Long Wharf Real Estate Partners LLC, a Boston-based private equity real estate manager, to refinance the debt and recapitalize the equity on Franklin Avenue Plaza, a four-building 520,000-square-foot office complex located in Garden City, N.Y. Michael Schor, executive vice president and counsel of The Treeline Companies, made the announcement.

Simon Ziff, Jason Krane and Philip Lisciandra of Ackman-Ziff arranged the debt and equity in the transaction, valued at approximately \$76 million. Ironhound Management's Rob Verrone and Chris Herron acted as consultants on the financing. The new financing was arranged through Wells Fargo, represented by Terry Livingston, Jordan Scheiman, Jaime Leonti and Jeff Cirillo.

Franklin Avenue Plaza is currently undergoing a multi-million dollar capital improvement program to revitalize the property's common areas. Improvements include elevator renovation, building system upgrades, modern amenities, first-class finishes and elegant landscaping, in addition to the expertise of Treeline's in-house managerial team.