

**TWO NEW YORK PLAZA**, a 1.2 million square foot tower in Lower Manhattan, was unable to attract either permanent financing or tenants during its first four years, after which its owners retained us as consultants. Compounding the difficulty of the assignment were the area's prevailing market conditions, which were then at their lowest point in decades.

Within a year, we had concluded the sale of the building to the *American Express Company* for \$32 million, along with a 99-year fee leasehold. Our clients' burden was transformed into a source of long-term income, American Express was able to consolidate its operations, and the local real estate market received a desperately needed boost.

