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About GMAC Real Estate IPG

GMAC Real Estate IPG is a full-service commercial and residential real estate firm with a long history of solving the real estate needs of companies and individuals worldwide.

Established in 1919, GMAC Real Estate has built its reputation on integrity, trust, full accountability and integrated service.

The firm takes pride in unwavering ethics, client loyalty and competitive endurance.

A strategic alliance with GMAC Real Estate mobilizes the firm's extensive resources on clients' behalf. Real estate experts learn the values and culture of each client. This ap-

The GMAC commercial real estate team is located in more than 1,300 offices worldwide. Where you are, where you need to be, GMAC is there to help you with your real estate needs.

proach allows GMAC experts to create custom, fiscally sound solutions that elevate performance, reduce costs, and ultimately enhance overall business quality.

With offices in New York and abroad, the best professionals in the industry, and a wealth of services, GMAC Real Estate is poised to assist clients with all of their real estate needs.

Visit www.gmacrealestateipg.com or call (212) 620-2611 for more information.

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GMAC Real Estate delivers premier service to its customers by providing reliable, usable statistical information, as well as data-in-the-field.

Real Estate TenantAlert

Cutting commercial real-estate costs throughout New York City.

Does your agent understand the retail market?

Manhattan Retail Rentals

District	Cross Street	2007 Asking Rent (per ft ²) Low-High	2006 Asking Rent (per ft ²) Low-High
Midtown			
Fifth Avenue	49th - 86th Street	\$600 - \$1,500	\$488 - \$1,200
Times Square			
Broadway	42nd - 47th Street	\$551 - \$1,000	\$233 - \$600
Seventh Avenue	42nd - 47th Street	\$200 - \$593	\$400 - \$525
42nd Street	Sixth - Eighth Avenue	\$233 - \$400	\$200 - \$400
Midtown South			
34th Street	Fifth - Seventh Avenue	\$225 - \$845	\$120 - \$400
Flatiron			
Fifth Avenue	14th - 23rd Street	\$214 - \$300	\$108 - \$307
SoHo			
Broadway	Houston - Broome Street	\$213 - \$375	\$240 - \$333
East Side			
Third Avenue	60th - 72nd Street	\$175 - \$300	\$175 - \$300
Madison Avenue	57th - 72nd Street	\$1,000 - \$1,667	\$555 - \$1,250
West Side			
Broadway	72nd - 86th Street	\$168 - \$400	\$185 - \$400

Need a high-traffic retail space with flexible expansion options... but not a daunting long-term lease? Find an agent that specializes in the Manhattan retail rent market.

Expert retail rent agents should:

- Have access to consumer trend and traffic data for the retail industry.
- Demonstrate knowledge of retail location best practices.
- Understand contracts and help secure the most appropriate lease for your business.

A knowledgeable agent has access to resources that can help businesses uncover the most strategic locations. Qualified agents also help businesses create flexible leases that allow them to expand or contract without legal repercussions.

GMAC agents are proud to offer competitor site evaluations, contract counsel and location analysis to all of our customers.

For more information, contact George F. Donohue, president of GMAC Real Estate, at (212) 620-2611 or via email at gdonohue@gmacrealestateipg.com.



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George F. Donohue
President,
GMAC Real Estate

Executive View— Ready to roll out?

Americans respond to brands and feel comfortable in stores they recognize. Therefore, recognizable retailers have a chance at great profit if they choose to open multiple locations or create a franchise.

Franchises do not have to be large-scale to succeed. However, studies prove that name recognition helps bring in customers for nearly every industry, including those that specialize in popular items such as food, cell phones, apparel and shoes. Jewelry stores, for instance, have experienced great success as a franchise.

When a retailer creates a franchise, the process of growing an initial store into additional stores is called a rollout. During a rollout, a business recreates the foundations that it developed for the first store as it opens additional locations. With offices in more than 1,300 markets, GMAC can help clients roll out on local, regional, national and even international scales.

Location is one of the most important factors for retailers to consider when they begin rolling out. After all, if the retailer already has a successful business foundation and proven processes in place, finding an accessible and high-traffic storefront is the next step in the process of bringing in customers.

Next, many retailers need funding to help finance the full rollout. Businesses can use financial assistance to invest in real estate, hire personnel for a new location, market the business, and more. GMAC and our sister lending organizations regularly fund rollouts for proven entities. In 2006 alone, GMAC loaned more than \$2 billion to help retailers expand their businesses.

Retailers in any industry can create a successful rollout if they have a proven process and strategy in place. GMAC can not only help clients find the space they need to succeed, but we can also fund the expansion.

For more information, contact George F. Donohue, president of GMAC Real Estate, at (212) 620-2611 or via email at gdonohue@gmacrealestateipg.com.



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Jargon

Estoppel

“Estoppel” is a legal term that applies to a contract when one party attempts to deny contract benefits to a second party. Estoppel may apply regardless of whether an agreement is made in writing or verbally. Estoppel can take many forms, but the most common type for real estate is “Estoppel by Deed.”

An attorney may cite Estoppel by Deed when either the buyer or the seller of a property denies certain terms of the deed. The estoppel makes it illegal to deny any rights promised in a deed.

For example, if a buyer purchases waterfront land with the understanding that certain neighbors will continue to have access to the water through the land, the buyer must allow those neighbors to access the water. If the buyer denies this agreement, the seller could claim estoppel, thereby barring the buyer from changing or denying the terms of the agreement.

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Agent Profile— Jay Feiertag offers full-service solutions

What do real estate and business growth have in common?

How does office space help to determine productivity?

What happens to a company when it outgrows its office space before its lease has expired?

Jay Feiertag, GMAC Senior Vice President, has the answers to these questions and more. Feiertag, who is also the Chair of Career Services for the International Facility Managers Association (IFMA), takes a multi-disciplinary approach to finding the ideal real estate solution for his clients.

With a background in architecture and a Master’s degree in urban planning from Pratt Institute, Feiertag distinguishes himself as an industry expert with experience as both a service provider and an end user. After more than 30 years in the real estate industry, he also understands the intricacies of the Manhattan market and maintains an arsenal of resources that he can call upon to meet every client need.

To ensure success, Feiertag first seeks to understand the concerns and challenges that his clients face. On any given day, Feiertag might spend an hour negotiating a growth strategy for a company that expects to outgrow its space before its lease expires. In the next hour, Feiertag might call upon his network of service providers to deliver office furniture, equipment and technology to a new space.



© Big Stock Photo, Robert Mizerek

Feiertag, who has been with GMAC since 2002, has a proven record of providing viable real estate solutions for businesses, regardless of the size of the business. For example, when he helped to move a software marketing company into a Midtown Manhattan space, Feiertag identified a portion of the office space that the company could lease to other businesses to generate extra revenue until the company expanded as anticipated.

By combining expertise in real estate, architecture and urban planning, Feiertag serves as a full-service resource for clients through all phases of their business growth and cycles.

Jay Feiertag can be reached by phone at (212) 620-2603 or by email at jfeiertag@gmacrealestateipg.com.

To ensure success, Feiertag first seeks to understand the concerns and challenges that his clients face.

INTERNATIONAL OPPORTUNITIES

Hangzhou, China

GDP ranks second in provincial China.
Best Habitat – United Nations.
China’s top commercial city – *Forbes*.
Received title of International Garden City.

Civic Center. 1.6M ft², Class “A” office building. \$200/ft². Located in the Hangzhou Central Business District (CBD).

Fortune Financial Center. 100,000 mi², \$350/ft². New landmark building, designed by John Portman & Associates. 188 meters high. Open lobby from towers will fill lower retail plaza.



Landmark Civic Center in Hangzhou, China. Call Kevin Hu at (917) 609-7783.

International Times Plaza. 247,284 mi², \$185/ft². Located in Hangzhou municipal government development zone. Landmark building, scheduled for completion in 2008.