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NewsRelease

For Immediate Release:

Cadwalader Advises New York REIT in Sale of 50 Varick Street

New York, NY, August 9, 2017, Cadwalader represented New York REIT Inc. in the \$135 million sale of 50 Varick Street, a creative studio and office space condominium located in the Tribeca neighborhood of Manhattan. In connection with the sale, New York REIT paid down \$78.1 million of debt as required under the company's \$760 million cross collateralized and secured loan, for which the property was part of the collateral. New York REIT is winding down pursuant to a plan of liquidation.

The Cadwalader team was led by real estate partner Steven Herman and included special counsel Loren Taub, associate Andrea Weitzman and paralegal Erich Weber.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in the US and Europe, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.