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Benenson Capital Partners Forms Joint Venture with Rose Associates to Develop Mixed-Use Building in Downtown Brooklyn

Prominent Family-Owned Real Estate Giants Join Forces, Continue Working Relationship Dating Back More Than Five Decades

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NEW YORK, Feb. 24, 2014 /PRNewswire/ -- Benenson Capital Partners, LLC, one of the nation's oldest privately held real estate investment and development companies, announced it has formed a joint venture partnership with Rose Associates to develop a mixed-use building at 210 Livingston Street in Downtown Brooklyn. The announcement was made today by Richard A. Kessler, Chief Operating Officer of Benenson Capital Partners.

"We are delighted to partner for the fourth time with our long-time friends and colleagues at Rose Associates to create a wonderful new property in one of the most exciting markets in the nation," Mr. Kessler said. "We are constantly seeking opportunities to reimagine the properties in our portfolio and take them to their best and highest use."

"We are confident that together with Benenson we will deliver a beautiful building that will offer terrific rental housing and premier retail opportunities in the heart of Downtown Brooklyn," said Amy Rose, Co-President of Rose Associates. "We look forward to contributing to the continued renaissance of this remarkable neighborhood."

Benenson Capital Partners acquired the property at 210 Livingston Street in 1971 and recently completed demolition of an existing, vacant office building to clear the site for new development. Located on the corner of Hoyt Street street in Downtown Brooklyn, the site is across the street

from the soon-to-be transformed Macy's and offers in-building access to the A, C and G subway lines, with many other transportation hubs in close proximity. The residential tower will also boast highly visible, ground floor retail space fronting Livingston Street.

The teams at Benenson Capital Partners and Rose Associates also partnered on the development of the Metropolis, a luxury apartment building in Midtown Manhattan, and the redevelopment of 21 West Street in the Financial District, as well as an office building at 1180 Avenue of the Americas.

About Benenson Capital Partners

The Benenson group of companies dates back to 1905 and is still controlled by the Benenson family. Benenson Capital Partners is a leader among privately held operating companies in real estate investment, development and asset management. BCP manages 150 properties, including retail, office, industrial, multifamily, hospitality and land throughout the United States, Canada and Europe on behalf of the Benenson group of companies. The company focuses on core, value-add and opportunistic investments across all major property sectors, as well as its historic leadership in the ownership of single-tenant triple-net leased properties occupied by major corporate tenants.
<http://www.benensoncapital.com>

About Rose Associates

Based in New York, Rose Associates is a developer, owner and operator of premium residential properties. From planning a new development to managing day-to-day property operations, our Rose 360 Platform offers a full range of services designed to maximize the value of real estate. We currently oversee 26,000 units across New York, with approximately \$2 billion under development for ourselves and our clients.

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