

Proskauer Represents New York REIT in its \$8.4 Billion Combination with The JBG Companies

May 25, 2016

May 25, 2016 (New York) – International law firm Proskauer today announced that it represented New York REIT, Inc. (NYSE: NYRT) in its definitive agreement to acquire substantially all of the properties and the management business of JBG Companies. The combined company, to be renamed JBG Realty Trust, will form an estimated \$8.4 billion enterprise value REIT, making it one of the largest REITs owning high-quality office and mixed-use properties in urban-infill locations. The combined company will be headquartered in Chevy Chase, MD with a regional office in New York City. The combination of NYRT and The JBG Companies is expected to create an industry-leading REIT focused on New York City and Washington, D.C.

The combined company's portfolio will span over 14.5 million square feet of office, residential and retail properties across the gateway markets of New York City and Washington, D.C., concentrated in transportation served, urban-infill submarkets. Approximately 22% of the portfolio will be located in New York City, with the balance of approximately 78% located in premier submarkets within the Washington, D.C. Metro area.

The Proskauer team was led by partner and Real Estate Capital Markets Group co-chair Steven Lichtenfeld and partner Michael Choate and included Steve Fishman, Andrew Kleiman, Sam Kardon, Lara Miller, Maddy Barenholtz, Bryce Johnston, Maggie Rhoda, James Ross, Liz Monteleone, Ryan Harris, Laura McAleer, David Simon, Luke Mansour, Lauren Richburg and Krista Whitaker (Corporate); Les Loffman, Tim Donovan, Rachel Hughes and Mani Kakkar (Tax); Joshua Miller and Dan Rothberg (Employee Benefits); David Weinberger, Danielle Skolnik and Ellie Krausova (Real Estate); Aliza Cinamon (Environmental); and Jim Anderson (Litigation).

- **Aliza R. Cinamon**

Partner

- **David J. Weinberger**

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- **Steven L. Lichtenfeld**

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- **James Anderson**

Senior Counsel

- **Lara B. Miller**

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- **Michael J. Choate**

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