

*As seen in...*

# REAL ESTATE WEEKLY

WEDNESDAY, MARCH 2, 2011

## Tallest US tower takes Insurent

Two new buildings using the Insurent Lease Guaranty Program, the first institutional guarantor, opened this month in Manhattan.

New York by Gehry at 8 Spruce Street is owned by Forest City Ratner Companies and is attracting a lot of attention for many reasons, including that it is the tallest residential rental building in the Americas.

Frank Gehry's 76-story tower of rippling steel at 8 Spruce Street, referred to by some as the best new New York City sky-

scraper in decades but officially being marketed as "the tallest residential building in the Western Hemisphere," is open for business.

The 870' tall building has 903 total apartments that start on the seventh floor, and over 200 layouts to choose from. Rents start at \$2,630 for studios, \$3,580 for one-bedrooms and \$5,945 for two-bedrooms.

An equally stunning glassy 53-story tower called The Continental also just made its debut on the rental market. The Continental stands tall on Sixth Avenue and 32nd Street and is owned Tower 111 LLC.

The Continental has dramatic skyline views as well as elegantly designed interiors and amenity spaces. In addition, The Continental Club & Spa features 50-foot infinity pool, a sun terrace, fitness and cardio center, and a programmed fitness and yoga studio as well as spa treatment rooms, and his and her locker rooms.

The 338 apartments are divided up into studios, 1BRs, 1BRs with home offices and 2BRs, and rents range from approximately \$2,550 to over \$6,100 per month.

Citi-Habitats Marketing Group (CHMG) is in charge of marketing/leasing at both these buildings.

Citi-Habitats has also utilized the Insurent Lease Guaranty Program at many new recent developments including The Aldyn, The Ashley, The Astoria N/W, The Beatrice, The Continental, 80 DeKalb Avenue, New York by Gehry, and Silver Towers.

Insurent Lease Guaranty has quickly engrained itself as part of the New York City rental process since their start only two years ago and is now accepted in New Jersey.

Currently over 125,000 apartments in NYC accept Insurent Lease Guaranty enabling hundreds of landlords to eliminate rent loss, increase occupancy and close leases quickly all at no cost to the landlord.

The Insurent® Lease Guaranty Program was created to serve renters, landlords, condo/co-op owners, and brokers and relocation specialists by offering the first institutional guarantor of residential leases.

The Insurent® Lease Guaranty Program is underwritten and issued by Argonaut Insurance Company, a property and casualty insurance company rated A (Excellent) by A.M. Best.

Instead of looking for an individual guarantor or co-signer, or having to pay a significantly larger security deposit or prepaid rent, a renter may utilize the Insurent® Lease Guaranty to satisfy the landlord's financial and credit requirements.



New York by Gehry, one of two new towers now using the Insurent Lease Guarantee