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**RESTORATION OF TIMES SQUARE LANDMARK NEARS COMPLETION**

*Paramount Building Marquee and Arch is Last Phase of 13-Year Project*

New York, NY (July 13, 2001) -- Tobin+Parnes Design Enterprises announced today that after 13 years of ongoing efforts, the Paramount Building restoration project is nearing conclusion.

Components of the project have included the development of a master plan for the design of storefronts and signage, restoration of the building's famed tower globe and clocks and the illumination of the tower setbacks (in collaboration with Ann Kale Associates). The final components, the reconstruction of the Paramount Theater marquee and arch, are in the process of being completed and their unveiling will mark the project's end.

The Paramount's unveiling, scheduled for late July, will be celebrated by the Tobin+Parnes restoration team, Paramount Leasehold (the building owners), Newmark & Company (the building managers), the New York City Landmarks Preservation Commission, World Wrestling Federation Entertainment (which has its flagship restaurant and retail outlet in the building and which will be utilizing the marquee) and other members of the project team.

The cost to reconstruct the arch and marquee is \$7.5 million and is being funded by World Wrestling Federation Entertainment. Says Kenton Jenkins, World Wrestling Federation New York's VP/General Manager, "While the cost is more than double the original budget; we want the job done right. By preserving the beauty and historic integrity of this Times Square landmark building, we're giving something back to the community."

Says Bob Parnes, principal at Tobin+Parnes, "We're very honored to have had the opportunity to restore a building that is so important to the history of New York and the history of the entertainment industry. The project has been a challenge -- as well as a labor of love."

Tobin+Parnes faced a number of challenges over the years in conjunction with the Paramount project. The first was finding documentation that would provide information about the Paramount Theater's original features, which were destroyed in 1967 when the once majestic theater was demolished and the void in-filled with new office space. Other challenges included replicating 1920's craftsmanship with materials that make sense today. The original marquee, for instance, was made of steel and covered with cast bronze ornamentation. Because of the extreme cost and lack of artisans who work in this medium anymore, using the same materials made for an impractical solution. The new marquee is covered with fiberglass reinforced plastic with a bonded bronze finish, which facilitates the recreation of the scrolling and decorative leafing that made the original such a sensation -- and which represents a fraction of the cost and weight of working with the original materials today. Because the Paramount's five-story-high theater was filled in, one of the biggest problems was recreating the glass curtain wall inside the decorative stone arch (the arch was fabricated with fiberglass reinforced cement instead of costly limestone) without displaying the structure behind it. Other challenges included yielding to short-term ownership issues and working within code and landmark restrictions.

Tobin+Parnes Design Enterprises is a full-service architectural/interior design firm dedicated to providing outstanding design solutions for a broad range of clients. Examples of properties that have benefited from Tobin+Parnes' design solutions include Floris of London, Lancôme, Paul Taylor Dance Company, Episode International, Hebrew Home for the Aged at Riverdale, The Riese Organization, Parker-Meridien Hotel, Southampton Inn and more.

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