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Winthrop Realty Liquidating Trust's Times Square New York Venture Refinances Existing Debt

BOSTON, Nov. 15, 2016 (GLOBE NEWSWIRE) -- Winthrop Realty Liquidating Trust (the "Trust") announced today that its venture which owns the property located at 701 Seventh Avenue, New York, New York and in which the Trust holds a preferred equity interest refinanced a portion of its existing indebtedness with a new \$510.0 million mortgage loan and a new \$255.5 million mezzanine loan. The new loans bear interest at a blended rate of LIBOR plus 6.49% per annum with a LIBOR floor of 0.40%, require payments of interest only and mature November 9, 2018, subject to three six-month extension terms. These new loans replaced the existing mortgage and mezzanine loans in the aggregate amount of \$615.0 million and which bore interest at LIBOR plus 8% per annum. The existing \$200.0 million EB-5 mezzanine loan which bears interest at 5.9% per annum remains in place.

At closing \$237.5 million of the mortgage loan and \$176.0 million of the mezzanine loan were drawn down. The remaining \$352 million in the aggregate is available to be drawn down to fund completion of construction of the retail and hotel development. If fully funded, the maximum aggregate debt among the various loans, inclusive of the EB-5 mezzanine loan, would be \$965.5 million. Construction of the retail and hotel space is expected to be completed in 2017.

About Winthrop Realty Liquidating Trust

Winthrop Realty Liquidating Trust was formed to continue the liquidation process of remaining assets held by Winthrop Realty Trust at August 5, 2016. The Trust's sole purpose is to continue to seek to sell these assets in an orderly fashion to maximize value to its beneficiaries. Subject to certain exceptions related to transfer by will, intestate succession or operation of law, interests in the Trust are not transferable, nor do beneficiaries have authority or power to sell or in any other manner dispose of their interest in the Trust. For more information about the Trust's remaining assets, please visit our web-site at www.winthropreit.com.

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