Comcast Corp. and NBC10/Telemundo62 say they're accepting applications for its startup accelerator for tech firms and for community organizations looking for funding for 2019. These are two separate programs, one corporate and one for the local Comcast-owned television stations in Philadelphia. Comcast expects to accept 12 startups to its second accelerator class, which will run over the summer for 13 weeks in Philadelphia. The program was launched in 2018 with the opening of the Comcast Technology Center and part of Comcast's effort to boost the tech workforce in Center City.

Comcast said that seven of the ten firms that participated in the first accelerator program reached partnerships with Comcast or NBCUniversal businesses. Two firms that participated in last year's program, Trapica and Portl Media, decided to stay in Philadelphia after the program, Comcast said. Trapica, originally based in New York, is an artificial intelligence company that targets digital advertising. Portl Media, originally based in Toronto, is developing a personalized entertainment platform for ride-share and autonomous vehicles. A third accelerator participant, Orai, was already based here. The company's service coaches people to improve their public speaking through an app. Comcast is accepting the applications for the accelerator both locally and globally. Firms and individuals can apply here.

In a separate program, Comcast-owned NBC10 and Telemundo are seeking community groups for $225,000 in funding. Last year the television stations awarded these groups: Hope 'N Works Camden Inc. ($55,000), Live Connections ($25,000), String Theory Schools ($50,000), Support Center for Child Advocates ($33,420), Tech Impact ($50,000) and YWCA of Bucks County ($11,580). This is the second year for the program, which is financed through the NBCUniversal Foundation. People can learn about the program in English here or in Spanish here. – ***Philadelphia Inquirer***

WarnerMedia isn't expected to move into its future Manhattan headquarters until later this year, but it is already looking to unload its stake in the brand-new building. The media and entertainment company, which includes HBO, CNN and the Warner Bros film company, aims to raise about $2 billion from the sale of the 1.4-million-square-foot Manhattan office condominium, according to real-estate firm Cushman & Wakefield , which is marketing the property. That would make it among the highest-priced U.S. single office building sales. WarnerMedia has no plans to abandon the new HQ. Rather, it is hoping to cash in on the rising value of its office space at Manhattan's new Hudson Yards development by selling it and signing a lease of about 20 years with the new owner.

The company, which was known as Time Warner Inc. before its acquisition last year by AT&T Inc., is one of many firms in recent years to pursue these types of arrangements. State Farm Auto Insurance Co., Verizon Communications Inc. and WarnerMedia's parent company, AT&T, have also made such deals in recent years, which are known as sale-leaseback agreements. Companies use this structure for a number of reasons: to raise cash and pay down debt,

reinvest in the business and lower operating expenses. These days, companies are looking to take advantage of a real-estate market many believe is in the final stages of a long rally. "These Fortune 500 companies are very smart, and they know it is a very good time to be a seller of real estate," said Douglas Barker, a senior managing director at the sale-leaseback capital group at Chicago-based Mesirow Financial.

While investors might be paying up for these properties, many feel confident owning a building with a guaranteed tenant for years that will continue generating revenue even if the economy slows. Private-equity firms have also been big users of this type of deal structure for acquisitions, often selling a business's real estate and leasing it back as a way to pay down debt. Last year's new corporate tax law, which limits the deductibility of interest payments, is another reason to consider a sale-leaseback, especially with the ability to deduct rent as an operating expense, said Garry Cohen, a senior managing director also with Mesirow FInancial's sale-leaseback arm. Mesirow has purchased properties in sale-leaseback deals from Verizon Communications Inc. and Unilever USA.

In cities such as New York, London and Chicago, a property's appreciation is a main driver, said John Vazquez, a Verizon senior vice president. Verizon has done $1 billion of sale-leaseback deals over the past four years, including the 2015 sale of its operations center in Basking Ridge, N.J., for $650 million. "You can have a higher rate of return from capital put back into the business than on a depreciating asset going forward," Mr. Vazquez said. A Verizon spokeswoman declined to specify what they did with the sale proceeds, other than saying it was for "financial flexibility."

WarnerMedia has a history of taking advantage of rising real-estate values. Before the AT&T acquisition, Time Warner bought its headquarters in Midtown Manhattan for $520 million more than a decade ago. It sold its 1.1-million-square-foot stake in that office building for $1.31 billion to a group including Related Cos., the Government of Singapore Investment Corp. and the Abu Dhabi Investment Authority. WarnerMedia then bought its office space at Hudson Yards, making it among the first to commit to the new development from Related and Oxford Properties Group that is **opening in phases**. Since then the development has sold and leased office space to marquee names such as giant money manager BlackRock Inc. and private-equity firm KKR & Co.

Coach, which in 2011 became the first tenant to commit to Hudson Yards, **converted its ownership of offices at 10 Hudson Yards** into a long-term lease for $707 million in 2016. Coach paid $530 million for its 738,000-square-foot portion of the tower and an additional $220 million to build out the space. WarnerMedia's early commitment to Hudson Yards was an endorsement of the project, said Doug Harmon, chairman of the capital markets group at real-estate services firm Cushman & Wakefield, which is marketing the property. "So why give all that appreciation to the developer when they can share in the upside they are helping to generate?" he asked. – ***Wall Street Journal***

After Spectrum TV launched **just last night for Apple TV**, the company has now **announced a new Apple TV 4K deal** for subscribers. Users who subscribe to both Spectrum TV and Spectrum Internet will be eligible to receive an Apple TV 4K for $7.50/month (excluding taxes) for 24

months. That amounts to the standard $180 retail price for the 32GB model. Spectrum says it will begin rolling out this promotion starting next week and throughout 2019, likely to tame potentially demand.

As you may recall, Charter is the **first U.S. based cable provider** to offer support for Apple's new **zero-sign on feature**. It allows customers to seamlessly link their Charter accounts to their Apple devices. Apple last year introduced single-sign on, which lets users to sign in once in the Settings app on their iPhone, iPad, or Apple TV, and use that login information for other apps. Zero-sign on is the ultimate, seamless experience.

"With Spectrum TV on Apple TV 4K, customers can now enjoy the ultimate entertainment experience across their iPhone, iPad and Apple TV," said Greg Joswiak, Apple's vice president of Product Marketing. "We want to help customers get right to watching their favorite channels, shows, movies and sports, and with innovative features like zero sign-on, the Apple TV app and Siri, they are able to jump right in." – ***9to5mac.com***

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