

New York Law Journal

Copyright 2009. Incisive Media US Properties, LLC. All rights reserved. New York Law Journal Online

Page printed from: <http://www.nylj.com>

Marketplace

Justin Smulison

06-24-2009

The New York Organ Donor Network has signed a lease for 30,000 square feet at 460 W. 34th St.

The federally funded nonprofit group plans to move to the 15th floor in October 2009. Asking rents for the space were \$32 per square foot.

The new quarters represent an expansion of 10,000 square feet from the network's current location at 131 W. 32nd St.

Snow Becker & Krauss partner Paul Kurland and real estate member Mark Kanian represented the tenant.

Olshan Grundman Frome Rosenzweig & Wolosky partner Thomas Kearns and associate Jessica D. Berets represented the landlord, 460 West 34th Street Associates.

"As the rental rates in Manhattan began to drop in late winter and early spring, we were able to identify a number of potential buildings that offered exceptional value," said Elaine Berg, president and chief executive officer of the network. "The move will allow us to most efficiently further our mission of saving as many lives as possible."

The group's always-open donor center will be centrally located in the new space, and in close proximity to clinical and hospital support staff. Jim Aranda, chief financial officer of the network said that the new location will accommodate 90 full-time employees and will serve as a hub for about 100 field staff.

The move will allow for construction of a larger, state-of-the-art clinical operations unit while providing ample space for public activities, meetings and events.

The 20-story building contains 570,000 rentable square feet. Additional tenants include Robert A.M. Stern Architects, and the Young Adult Institute.

G.E. Grace & Company Inc. chief executive officer George Grace served as the tenant's broker.

The landlord was served internally by managing partner Edward J. Hart.
