



Siegel, Korchak and Crennan of JLL rep Muss Development in 40,000 s/f lease to Plaza College

October 28, 2013 - New York City

In the first major transaction of its new floor-by-floor leasing program at Forest Hills Tower, Muss Development LLC has signed Plaza College to a long-term, 40,000 s/f lease to serve as its main campus.

A private college founded in 1916 and offering market-relevant Associate and Baccalaureate degrees through its Schools of Allied Health and Business & Technology, Plaza College will relocate its main campus from Jackson Heights to a portion of the ground floor and the entire second floor at Forest Hills Tower.

Utilizing the class A office tower's "building-within-a-building" option, Plaza College will have a separate, dedicated entrance on Queens Blvd. and exclusive use of the private courtyard in the rear of the building.

The academic center will move into its new campus in September 2014, pending build-out of the space, in advance of its 100-year anniversary celebration in 2016.

The Plaza College lease also marks a shift at the 17-story, 375,000 s/f tower located at 118-35 Queens Blvd. in Forest Hills. Last year the Federal Emergency Management Association (FEMA) signed a 200,000 s/f lease to serve as its regional headquarters in response to Superstorm Sandy. But now that FEMA "which will retain a presence at Forest Hills Tower" has begun to give back much of its space in the building, Muss is negotiating with several new tenants.

"Our decision to shift to a floor-by-floor leasing campaign is already paying tremendous dividends," said Jason Muss, principal of Muss Development. "FEMA has been an excellent tenant and we have been proud to assist in their response to Sandy. Their presence also gave us the time and opportunity to re-think the best way to maximize our opportunities at Forest Hills Tower. We are seeing strong demand for single and partial-floor leases."

Ken Siegel, Bill Korchak, and Kyle Crennan, of Jones Lang LaSalle, represented Muss Development in the new transaction. Roy Chipkin, of CBRE, represented Plaza College.

"We are dedicated to providing our student population with the best possible academic experience and are so excited to kick off our 100-year anniversary celebration with a beautiful new campus," said Charles Callahan IV, director of strategic initiatives for Plaza College. "We chose Forest Hills Tower because it is centrally located in the heart of Queens, is easily accessible through multiple highways and mass transit, and provides more of a collegiate campus experience. The move to the new campus will be a seamless transition for Plaza's students, staff, and faculty."

Callahan said, "Muss Development is a first-class building owner who has worked collaboratively with our team to understand the unique space demands that colleges require. They will provide on-site management to ensure that our facilities consistently operate at maximum efficiency and with ease of use for both our students and faculty."

In addition to the E and F subway lines and an express bus at the building's doorstep, Forest Hills Tower stands just 17 minutes from midtown Manhattan, 20 minutes from downtown Brooklyn, 11 minutes from JFK International Airport, and 11 minutes from LaGuardia Airport.

Muss Development is in the process of implementing a large-scale capital improvement program at the tower to provide class A systems and services to tenants and to reinforce the building's preeminent market position.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540