



Equity Office completes 31,700 s/f lease to VTS at its Midtown tower

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Manhattan, NY According to Equity Office, it has signed a lease expansion and extension with VTS, which will double the size of the company's headquarters to 31,700 s/f at 114 West 41st St., a fully modernized 22-story office tower near Bryant Park in Midtown.

VTS, a leading leasing and asset management platform, has occupied 15,769 s/f across the entire 11th floor at 114 West 41st St. since April 2016. Under the lease expansion, the company's footprint will grow to encompass all of the 15,931 s/f tenth floor. VTS also signed a lease extension, which will keep its headquarters at 114 West 41st St. through 2024.

Zachary Freeman,
Equity Office

Scott Silverstein,
Equity Office

VTs was represented in the transaction by Jim Wenk of JLL and Patrick Heeg of Transwestern. Equity Office was represented in-house by Zachary Freeman and Scott Silverstein, along with Erik Harris, Scott Klau, Ben Shapiro, and Zach Weil of Newmark Grubb Knight Frank.

“The progressive design, stylish amenity space, and collaborative environment that we have created through the repositioning of 114 West 41st proved to be the perfect fit for a cutting-edge tech company like VTS,” said Silverstein. “We are pleased that we could accommodate the company’s impressive growth.”

Founded in 2012, VTS is a comprehensive platform that owners and brokers use to increase revenue, improve productivity and reduce risk across their portfolios. In November 2016, VTS merged with Hightower, bringing owners, investors and brokers from around the globe together on one platform. The growing brand has over 200 employees and more than 5.5 billion s/f under management.

“Following the merger of VTS and Hightower, we prioritized bringing both teams together under one roof, allowing us to collaboratively tackle our ambitious goals as one combined team. 114 West 41st provides a vibrant setting for our employees to produce exceptional work in a location that allows us to conveniently serve our clients,” said Ryan Masiello, co-founder and chief revenue officer of VTS.

Equity Office recently completed a building-wide renovation at the 22-story, 352,000 s/f building. Improvements include a reimagined double-height entrance lobby with access from both West 40th and West 41st Sts. and “The Vault,” a tenant amenity center connecting the two lobbies. The 4,000 s/f collaborative space with 18-ft. ceilings and includes a billiards room, café area, communal pantry with bleacher seating, coffee bar, and media lounge. The Vault also exhibits carefully-selected images of iconic New York figures and a framed set of contemporary Andy Warhol skate decks to enhance the feel of the space.

Additionally at 114 West 41st St., Equity Office has partnered with Truebrew Outfitters, a Chicago-based company that curates coffees and tea from around the U.S. A free perk offered to tenants by Equity Office, a Truebrew barista is on-hand three days a week pouring a variety of cold brew coffees and matcha teas.

114 West 41st St. boasts a convenient location in the midst of the city’s best restaurants, retail, hotels, fitness centers, and outdoor plazas. Transportation is accessible, with Grand Central Terminal, Penn Station, and Port Authority nearby. Notable tenants include Roku, Quartet Health, and SpotCo, as well as the retail additions of Two Forks and Dos Toros.