



JRT Realty Group leases 57,846 s/f to The New York Times at Court Sq.

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Greg Smith,
JRT Realty Group

Lauren Calandriello,
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Queens, NY According to JRT Realty Group, The New York Times Co. has signed a lease for three full floors at Court Sq. Pl. in Long Island City, encompassing 57,846 rentable s/f. The Times, which has been expanding its workforce, plans to relocate 350 employees from its headquarters building at 620 Eighth Ave. in Manhattan.

The New York Times Co.'s lease will occupy the entire 9th, 10th, and 11th floors at Court Sq. Pl. for a 15-year term. This deal brings the property to 100% occupancy. Robert Mitchell of Byrnam Wood represented The New York Times Co. Ownership was represented by Greg Smith and Lauren Calandriello of JRT Realty Group.

JRT has managed the leasing and marketing of Court Sq. Pl. since the building was first constructed over a decade ago. The property is owned by the United Nations Federal Credit Union (UNFCU).

"The strength of the Long Island City office market remains stellar, and The New York Times' arrival is a prime example the area's broadening appeal to diverse companies," said Smith, president of JRT Realty. "Court Sq. Place has been at the forefront of Long Island City's growth, and attracting a global brand of The New York Times' stature continues that trend."

Located at 24-01 44th Rd., Court Sq. Pl., a LEED Gold Certified Existing Building is in Long Island City's business district. Accessible to Manhattan and Brooklyn, the area has attracted restaurants, galleries, and retail shopping. Court Sq. Pl. is adjacent to the Court Sq. and Queensboro Plaza stations, providing access to the 7/G/E/M/N/W/R subways.

"We are honored to welcome The New York Times Co. to Court Sq. Pl. and proud at the continued success at the property," said Michael LaFrance, AVP facilities and real estate of UNFCU. "The arrival of one of the world's most influential news organizations and media brands demonstrates the tremendous upside of investment in Long Island City. This transaction is certainly a sign of the times."

The New York Times Co. is a global media organization dedicated to seeking the truth and helping people better understand the world. The company is known globally for excellence in its journalism, and innovation in its print and digital storytelling and in its business model.

JRT Realty Group Inc., one of the nation's largest certified woman-owned commercial real estate services firms, provides a range of customized services, including strategic planning, corporate real estate portfolio management, tenant representation, leasing and property marketing, financing, and investment sales. The company has an industry-unique strategic alliance with Cushman & Wakefield to assist clients in achieving their supplier diversity goals by expanding their vendor base to include Minority- and Woman Owned Business Enterprises.

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