



Walsh and Ruggieri of Cushman & Wakefield reps owner, RPW Group, in 25,982 s/f lease to Wachovia

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According to Cushman & Wakefield, Wachovia Securities signed a 10-year lease for 25,982 s/f at 1133 Westchester Ave., a 600,000 s/f office building owned by RPW Group.

Wachovia Securities, now merged with Wells Fargo, will consolidate from two locations: 10 Bank St. and 360 Hamilton Ave. The move will take place in May. The firm will occupy space on the third floor of the three-story building. Wachovia considered several locations in the county and selected 1133 Westchester Ave. because of the building's recent renovations, the large and efficient floor plates, amenities, and proximity to area highways and the Metro North Railroad.

"It speaks volumes for our property that an esteemed firm like Wachovia Securities, now joined with Wells Fargo, has chosen to relocate to 1133 Westchester Ave. and join a roster of prestigious corporate tenants," said Robert Weisz, president of RPW Group.

Cushman & Wakefield's Glenn Walsh, senior director, and Larry Ruggieri, director, represented RPW Group. Pamela Walsh of Byrnam Wood represented Wachovia Securities.

"1133 Westchester Ave.'s prime location combined with its superb amenity package and new property renovations, offered Wachovia Securities and Wells Fargo the best of available options in the market. In addition, RPW Group is regarded as one of the most reputable and stable owner/operators in Westchester County," said Glenn Walsh. "Leasing momentum at the building remains active despite current economic conditions and we are in talks with a number of tenants from varying industries."

"1133 Westchester Ave. is the ideal location for a high-caliber firm like Wachovia Securities," said Pamela Walsh. "It is one of the finest office properties in Westchester County and the firm is very excited about the move. RPW Group went out of its way to conclude the transaction in a timely manner."

Cushman & Wakefield has led an aggressive marketing campaign to lease 1133 Westchester Ave. for headquarters and multi-tenant occupancy. Since the leasing effort began, more than 450,000 s/f have been leased. There is currently 150,000 s/f of office space that remains available for lease.

RPW Group recently completed a multi-million dollar capital-improvement program to 1133 Westchester Ave. The highlight is a new 20,000 s/f mostly glass atrium stretching 250 ft. and rising 36 ft., about the height of the building. The improvements also consisted of renovations to the restrooms, cafeteria, elevator cabs, walkways, and exterior landscape beautification.

The new atrium houses many of the new building amenities including a new cafeteria and separate executive dining room, a bank branch, a hair salon, childcare center, fitness center and new conference rooms. There is also an exclusive shuttle bus to the downtown station of Metro-North Railroad.

Completely renovated in 2008, the property is leased to a tenant roster that includes ITT, IBM,

Starwood, EMC, Westchester County Association, and RPW Group. The property is located in the non-CBD submarket of White Plains and convenient to downtown shopping and services. Set on 74 acres the site can accommodate an additional 300,000 s/f of freestanding development.

RPW was founded in 1979 by Robert Weisz, sole owner, and has become one of Westchester County's largest commercial real estate developers. To date, RPW's projects total in excess of 5 million s/f of office, retail, and warehouse space. Between 2002 and 2007, RPW expanded its portfolio along the I-287 corridor with acquisitions in excess of \$300 million. Seeking properties that are well located, but under achieving, RPW repositions each acquisition through good management, building upgrades, and quality tenant services value is created. Most importantly, Weisz has a tradition of doing business the old fashioned way: a handshake is the equivalent of a contract. A fully integrated company that manages and maintains all its properties is further enhanced by an in-house construction division.

Cushman & Wakefield is one of the world's largest privately held commercial real estate services firms. Founded in 1917, it has 221 offices in 58 countries and more than 15,000 employees. The firm represents a diverse customer base ranging from small businesses to Fortune 500 companies. It offers a complete range of services within four primary disciplines: transaction services, including tenant and landlord representation in office, industrial and retail real estate; capital markets, including property sales, investment management, valuation services, investment banking, debt and equity financing; client solutions, including integrated real estate strategies for large corporations and property owners, and consulting services, including business and real estate consulting. A recognized leader in global real estate research, the firm publishes a broad array of proprietary reports available on its online Knowledge Center at www.cushmanwakefield.com.Â

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