



Falk and Shimkin of Newmark Knight Frank lease a total of 300,000 s/f; Bringing 1251 Avenue of the Americas to 99% occupancy

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More than 300,000 s/f has been leased at 1251 Avenue of the Americas, bringing the 54-story, 2.4 million s/f class A office building to 99% occupancy. Representing the building's owner, Mitsui Fudosan America, Inc., are a team of experts from Newmark Knight Frank, including David Falk, New York Tri-State Region president and a principal, Peter Shimkin, senior managing director, Nick Berger, director, and Romel Canete, executive managing director of Financial Services.

"Over the last eight weeks, we've brought the building to 99% occupancy," Falk said. "We're especially happy to point out that of the very few, large, pure relocations in the Midtown market, we've attracted two of the most recognized and successful firms, Natixis and Sandler O'Neill + Partners. Corporate tenants recognize there are opportunities to move into prime locations and these commitments speak volumes about the quality and space efficiency of 1251."

At the end of 2010, the team leased 182,200 s/f of floors three through five to the N.Y. branch of French banking firm Natixis. Recently, investment banking and broker dealer firm Sandler O'Neill + Partners signed a lease for 75,000 s/f. The latest major deal was an expansion by The Bank of Tokyo-Mitsubishi UFJ, Ltd., which added a 44,100 s/f floor to the 204,000 s/f it already occupies.

"Our improvements and commitment to high standards have enabled 1251 Avenue of the Americas to remain one of Midtown Manhattan's most desirable properties, consistently attracting the most prestigious companies," said Christopher Perez, senior vice president of Mitsui Fudosan America, of the firm's flagship property.

In recognition of those standards, 1251 Avenue of the Americas was recently honored by the Avenue of the Americas Association, earning a prestigious 2010 Green Street Award in the category of Energy Efficiency/Sustainability Projects, Buildings over 1 Million Square Feet. The award was presented in January at the association's 84th annual gala.

Cushman & Wakefield's John Cefaly led negotiations on behalf of Natixis and Sandler O'Neill + Partners, and his colleague Fred Smith represented The Bank of Tokyo-Mitsubishi UFJ.

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