



## **Cohen of Cohen Brothers Realty Services brokers 30,000 s/f lease**

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It appears that Wall St., where space is scarce, or the Ave.of Americas midtown corridor, where rents are pricey, aren't the only viable options for space users seeking class A facilities for their trading floor operations.

For the second time in a year, owner/developer Charles Cohen has signed a long-term lease for more than a full floor at his 31-story office tower at 805 Third Ave., at 50th St., with a company planning to utilize most of the space for its trading operations.

This time the tenant is Poten & Partners, the global shipping and commodity brokerage firm, which has leased 30,000 s/f comprising the building's entire 19th floor and a portion of the 18th floor. Poten expects to relocate from it current headquarters at the Lipstick Building, 855 Third Ave., to its new trading room facilities at 805 Third Ave. later this year.

"We're not only delighted to welcome this prominent company to our building, but we're extremely gratified that that marketplace has recognized 805 Third Ave. as a viable option for companies with trading floor requirements," said, Cohen, who last year signed a similar leasing agreement with Toyota

Tsusho America, Inc., that company's corporate trading arm in the United States. Toyota has its trading operation on the 16th floor of the building.

The allure of 805 Third Ave. to potential trading floor operators is not an accident. In addition to recently upgrading the building's main lobby, atrium and common areas,

Cohen also added a new tower for supplemental air conditioning specifically to meet requirements of prospective tenants with trading floors. Those improvements, together with floor plates of 23,800 s/f and rents ranging in the mid-70's to 80's, has obviously caught the attention of both the trading floor and real estate brokerage communities.

Michael Goldman, executive vice president of Studley, represented Poten in the long-term leasing transaction while senior vice president David Nevins represented managing agent Cohen Brothers Realty Corp.