



Tighe, Lippman, Meyerson and Fackelmayer of CBRE lease 127,000 s/f

January 14, 2008 - Front Section

Jack Resnick & Sons, which has begun a sweeping \$25 million capital improvement program to transform its former printing trades building at 250 Hudson St. into a modern office center, has lured another prized midtown tenant to its Hudson Sq. development.

Daniel Edelman, Inc., the global public relations company, has leased over 127,000 s/f, plus expansion options, at the 15-story, 360,000 s/f building for its New York headquarters. The company, which is presently housed in 100,000 s/f at 1500 Bdwy., expects to relocate to Hudson Sq. in 2009.

The deal follows quickly on the heels of yet another major lease signing at 250 Hudson.

Advertising agency, Lowe & Partners Worldwide, Inc., a subsidiary of marketing giant Interpublic, has leased nearly 40,000 s/f comprising the entire second and portion of the third floor at the building. It expects to relocate from 150 East 42nd St. to its new facilities next June.

"We're delighted to welcome these elite media and communications companies to what will be one of the downtown market's most exciting new corporate centers," said, Burton Resnick, chairman of Jack Resnick & Sons, the prominent Manhattan-based real estate owner/developer.

According to Jonathan Resnick, president of the firm, the dramatic renovation and upgrading planned for 250 Hudson which boasts 27,000 s/f floor plates, include an expanded lobby with marble walls and floors to access the new elevator bank with three additional new cabs, an extensive upgrade of the building's infrastructure including the installation of a new 1,200 ton cooling tower and a 10,000 s/f landscaped roof deck available to tenants.

Edelman, which employs over 300 people in its New York office, has leased the entire 9th, 12th, 14th and 15th floors as well as a portion of 11th floor and the entire 7,031 square foot penthouse, which features a 3,500 s/f private outdoor terrace.

Mary Ann Tighe, Todd Lippman, Ken Meyerson and Fred Fackelmayer of CB Richard Ellis represented Edelman in the 16-year leasing transaction while Dennis Brady, executive managing director of leasing and Jonathan Dean, managing director, of Jack Resnick & Sons, represented the landlord.