



## **Cushman & Wakefield advises Port Authority on 1.3m s/f office tower**

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Cushman & Wakefield, a privately held commercial real estate services firm, served as an adviser to the Port Authority of New York and New Jersey on an agreement to build a major office tower above the Port Authority Bus Terminal on the West Side. Under terms of the agreement, which will require the approval of the Port Authority board of commissioners, a joint venture of real estate developers Vornado Realty Trust and Ruben Companies will lease the air rights over the terminal's north wing, at the intersection of Eighth Ave. and 42nd St. The agreement, which will pave the way for a 40-story, 1.3 million s/f office tower, was completed at a news conference held by the Port Authority, Gov. Eliot Spitzer and representatives of Gov. John Corzine.

"Cushman & Wakefield is very pleased to have worked on behalf of the Port Authority to help bring to fruition such a prominent and beneficial development project for the West Side," said Michael Rotchford, executive vice president of Cushman & Wakefield. "The Port Authority has continued to pursue its long-term vision for the site, and the result will be the addition of a premier office tower and improvements to the Bus Terminal that will reposition and enhance the entire site."

Rotchford and Tara Stacom, vice chairman, led the Cushman & Wakefield team that served as advisers to the Port Authority.

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