



## **Hennessy, Cahaly and Reiver of Staubach broker 500,000 s/f renewal**

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The New York office of the Staubach Co. has completed a lease renewal in Lower Manhattan for 500,000 s/f.

This closing, which involves the Department of Insurance, Division of Housing and Community Renewal, the Department of Lottery and the Office of Court Administration, reinforces the commitment by the State of New York to maintain a significant presence downtown.

Peter Hennessy, president of Staubach New York, in conjunction with Scott Cahaly and Brian Reiver represented the agencies in the building, which is owned by Piedmont Realty Trust out of Atlanta, Georgia.

"We were able to work with agency administration and the landlord to develop an effective economic structure for these important tenants to maintain a presence in Lower Manhattan," said Hennessy.

"Being close to other government centers as well as access to transportation was important to these departments, who collectively have 1,800 employees working at the 25 Beaver St. location."

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