



Sanseverino and Cortese of Loeb & Loeb reps landlord in 62,000 s/f office lease

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Loeb & Loeb LLP's real estate team represented 120 Park Avenue Associates LLC as landlord in a ten-year lease of 62,500 s/f of office space to Oracle America, Inc. at 120 Park Ave. Completed in 32 days from term sheet to signed lease, this is the latest in a series of rapid-fire commercial lease negotiations, which have become a hallmark of the firm.

Earlier this year, Loeb represented the landlord in another large-scale lease transaction at 120 Park Ave. to Bloomberg L.P. The financial information and technology company took 400,000 s/f at the building in a deal that Loeb's team negotiated and signed in 12 days - an unprecedented feat which is particularly challenging in the current market and received considerable media attention.

Loeb & Loeb partner and Real Estate Practice Group chair Raymond Sanseverino and associate Nichole Cortese represented 120 Park Avenue Associates LLC in both transactions.

In CoStar Group's roundup of the largest Manhattan office leasing deals from the first half of 2011, published by Crain's New York Business, Bloomberg's lease at 120 Park Ave. was one of seven transactions in the top 35, which were handled by Loeb & Loeb.

The firm was also recognized earlier this month by U.S. News Media Group and Best Lawyers as having one of the top real estate law practices in the nation, according to their 2011-2012 "Best Law Firm" rankings.

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