



Masiello and Riguardi of Jones Lang LaSalle represent tenant in 57,364 s/f sublease at 750 Third Avenue

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Jones Lang LaSalle has completed a combined sublease and new direct lease transaction totaling 57,364 s/f of office space for Endurance Reinsurance Corp. of America with SL Green Realty Corp. at 750 Third Ave., also known as Grand Central Sq. The reinsurance firm signed a 10-year sublease for 40,500 square feet and a 10-year direct lease for 16,864 s/f at the class A, 857,354 s/f office building.

The tenant, Endurance Reinsurance, was represented by Ryan Masiello, vice president, with the assistance of Peter Riguardi, president of Jones Lang LaSalle's tri-state region. Building owner SL Green Realty was represented in-house by David Kaufman, senior vice president; and David Amsterdam, vice president. Sublessor CondÃ© Nast was represented by Gregory Tosko, vice chairman, David Hollander, executive vice president, and Jason Frazier, vice president, with CBRE. "Endurance Reinsurance tapped Jones Lang LaSalle to develop and implement a long-term growth strategy in Manhattan," said Riguardi. "The company preferred to remain near its existing offices at 750 Third Ave. We were able to uncover a number of alternatives for the reinsurance firm in close proximity to its existing space."

"While exploring these options, additional space at 750 Third Ave. became available," said Masiello. "It was the most cost-effective solution, and we were able to consolidate all of Endurance Reinsurance's offices into the building as well as secure expansion space for the company."

Endurance Reinsurance subleased 40,500 square feet at the building from CondÃ© Nast, taking the entire second floor, and leased 16,864 square feet, occupying a portion of the 10th floor at 750 Third Avenue, which is located between East 46th and East 47th streets. The reinsurance firm, which already had offices at 750 Third Avenue, is consolidating into the building from space it occupied directly across the street at 767 Third Avenue.

Jones Lang LaSalle is a leader in the New York tri-state commercial real estate market, with more than 1,700 of the most recognized industry experts offering brokerage, capital markets, facilities management, consulting, and project and development services. In 2010, the New York tri-state team completed approximately 17 million square feet in lease transactions, completed capital markets transactions valued at \$861 million, managed projects valued at more than \$5.8 billion, and oversaw a property and facilities management portfolio of 83.5 million square feet.

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facility management services, with a portfolio of approximately 1.8 billion square feet worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse in real estate with \$47.9 billion of assets under management. For further information, please visit our website, www.joneslanglasalle.com.

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