



Braus of Lee & Associates brokers 15,000 s/f lease for Swedish school

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Lee & Associates NYC, representing Sweden's Kunskapsskolan schools, negotiated a 10-year lease for 15,000 s/f on the third floor at 38 Delancey St. on the Lower East Side. Innovate, a charter middle school, which includes grades 5 through 8, is the company's first leased school in the U.S. According to Peter Braus, managing principal of Lee NYC, who brokered the deal for Kunskapsskolan, the Stockholm-based company operates 34 schools in Sweden and in the United Kingdom.

"This is a very exciting deal for Lee NYC," Braus said, noting that the asking rent was \$35 per /f. "We were not only involved in this particular lease, but we will represent them exclusively as they roll-out more schools throughout the U.S."

In September of last year, Innovate Manhattan Charter School opened in New York City Community School District 2 in Manhattan. The school initially served 132 students in 6th and 7th grades, where it now serves approximately 198 students in 6th through 8th grades. Innovate Manhattan provides a unique program for personalized education aligned to New York State standards and best practices, and based on the Kunskapsskolan Education (KED) program. In November of 2010, the State University of New York Board of Trustees voted to approve the application to establish the Innovate Manhattan Charter School.

"This was the perfect location for our school," said Margaret Hoey, president of Kunskapsskolan USA. "It's not only located in Community School District 1 but will allow us to expand our 8th grade program in this newly-renovated, KED model school."

Michael Chen of Bond New York represented the landlord.

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