



## **McLaughlin, O'Brien and Sausto of NAI Platform ink 15,864 s/f renewal**

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NAI Platform has negotiated a lease renewal of 15,864 s/f of class A office space at 54 State St. The tenant represented by NAI Platform is O'Connell & Aronowitz, one of the region's oldest and largest full service law firms. Founded in 1925, it now has 35 attorneys and offices in Albany, Saratoga, and Plattsburgh. As part of this lease renewal, NAI Platform helped O&A win signage rights on a new monument sign to be erected by the building's main entrance. The landlord was represented by Mark Aronowitz of Omni Development. According to Jeff Sherrin, president of O'Connell & Aronowitz, "NAI Platform impressed us with their market knowledge and experience in assisting us throughout the process. Even though we are attorneys, the assistance of the team of Felton McLaughlin, Daniel O'Brien, and Joe Sausto was invaluable in helping to put together a package that enabled our firm to stay in downtown Albany, where we have been for over 80 years." In order to obtain approvals from the city to erect a new monument sign, Mike Yevoli of Capitalize Albany and Georgette Steffens of the Downtown Albany Business Improvement District were tireless advocates, in addition to Bob Van Amburgh in the mayor's office.

"We pride ourselves on making Downtown Albany an attractive environment and destination for businesses. It was a pleasure working with O'Connell & Aronowitz, Omni Development, and NAI Platform," Yevoli said.

Lastly, high quality and competitively priced parking was also important in O&A's decision to remain downtown. The Albany Parking Authority (APA) now offers long-term parking arrangements ranging from 1 to 10 years that allows customers to lock in low parking rates for well-lit, conveniently located parking at the 3 APA downtown garages. According to Michael Klein, the executive director, "We are pleased that O&A has entered into a multi-year agreement for parking in the Hudson/Green garage. It was a pleasure working with O'Connell & Aronowitz and NAI Platform on this project."

Additionally, NAI Platform negotiated a lease of 4,000 s/f of office space at 388 Broadway. The landlord is Broadway Liberty Co. and was represented by Felton McLaughlin of NAI Platform. 388 Broadway is an historic building on the corner of Hudson Ave., built in 1882 and was formerly home to the Franklin Car and Truck Co. in the early 1900's. The local architectural firm of Mesick, Cohen, Wilson, and Baker completely renovated the building in 2000 and currently occupy the 2nd and 3rd floors. They have been involved in many historic preservation projects such as Monticello, Thomas Jefferson's home in Virginia and the Cathedral of the Immaculate Conception here in Albany. The new tenant is Home Care Association of New York State and they were represented by John MacAffer of CB Richard Ellis. They are a new employer in the area.

According to Jim Cohen, partner of Mesick Cohen Wilson and Baker Architects, "Felton McLaughlin of NAI Platform impressed us with his market knowledge and experience in assisting us throughout

the process. In a difficult leasing environment for downtown office space, we found a desirable tenant for our building."

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