



Starbucks extends lease and expands store at Rudin's 55 Broad Street

March 25, 2013 - New York City

In a move that perhaps best symbolizes the spirit and confidence of the Lower Manhattan business community, Starbucks coffee shop at the Rudin Family's office tower at 55 Broad St. has not only renewed its lease for another decade, but is expanding as well.

According to Michel Rudin, vice president of Rudin Management Company, the operating arm of Rudin Family Holdings, the store will add another 1,000 s/f this year, bringing its total footage to over 3,500 s/f.

"We're pleased that Starbucks is expanding and will undertake a major renovation to better serve our tenants and the downtown community for years to come," said Rudin.

David Firestein of the Shopping Center Group, who represented Starbucks in the 10 year lease renewal and expansion, noted that when work is completed, this "will become Starbucks' largest downtown store and one of the largest in the city."

Starbucks was founded in 1971 as a single store in Seattle's Pike Place Market. Today, it has nearly 18,000 retail stores in 60 countries around the world.

The tower at 55 Broad Street offers satellite accessibility, single and multi-mode fiber optics, high speed category 5 copper wire, as well as a wide range of video conferencing, and internet access options and capabilities and a complete work environment. Totally renovated and modernized in 1995, the 30-story, 400,000 s/f office tower is presently over 95% leased.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540