



JLL completes 115,000 s/f lease for SAP at Hudson Yards; Along with Joyner and Andrews of Fischer & Co.

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In a deal that took a year to structure, Jones Lang LaSalle has completed a long-term, direct transaction for SAP America Inc. (SAP AG), the market leader in enterprise software, with the Related Companies and its partner, Oxford Properties Group, in the South Tower of Hudson Yards. SAP executed the complex 15-year lease for 115,000 s/f at the under-construction, class A, LEED Gold-certified, 1.6 million s/f commercial office building.

SAP will be joining L'Oreal USA and Coach Inc. as the first tenants to lead the migration west to the Hudson Yards project, which is one of the largest private developments ever undertaken in the country. Hudson Yards will encompass more than 26 acres of Manhattan's West Side, including more than 6 million s/f of office space, 750,000 s/f of retail and 5,000 residential units.

SAP was represented by Alexander Chudnoff, executive managing director, and Scott Vinett, senior vice president, both with JLL, along with Christopher Joyner, executive vice president; and Steve Andrews, senior vice president with Fischer & Co.

The building owner was represented by Robert Alexander, chairman; Howard Fiddle and Robert Stillman, vice chairmen; Leonard DiMicelli, senior vice president; and Ryan Alexander, associate, all with CBRE Inc.

"SAP, while looking to consolidate its offices within Manhattan, was also looking for a project that aligned itself with the greater business model and traditions of the company, including innovation, inspiration and excitement - the Hudson Yards project very much aligned itself with those characteristics," said Chudnoff.

"The Related Companies, with Oxford Properties Group, were the perfect partners for the firm and executive team from SAP," said Vinett. "Their goals for the future of the business and the West Side of Manhattan were complimentary."

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