



Savanna arranges three leases at 31 Penn Plaza totaling 70,262 s/f

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Savanna, a New York-based real estate private equity and asset management firm, has arranged the following three new leases at 31 Penn Plaza totaling 70,262 s/f:

* TPG Planning & Design, an award-winning architecture firm, has signed a 40,431 s/f lease, spanning the entire fifth floor and portion of the fourth floor. The tenant was represented by Mark Ravesloot & Michael Monahan of CBRE.

* Regus, a leading flexible workplace provider, has signed a lease for 23,009 s/f, spanning the entire 15th Floor. Patrick Heeg and Jim Wenk of Jones Lang LaSalle represented the tenant in this transaction.

* Real Estate Arts, Inc., a digital marketing and branding agency specializing in real estate and architecture, has signed a 6,882 s/f lease. The agency will be moving into a prebuilt space on the 6th floor. The tenant was represented by Benjamin Friedland & Michael Hirsch of CBRE.

Mitchell Konsker, Matthew Astrachan and Matthew Polhemus of Jones Lang LaSalle represented the landlord, Savanna, in all three transactions.

"We are pleased to welcome TPG, Regus and Real Estate Arts to our newly renovated property, 31 Penn Plaza," said Brian Reiver, director of leasing at Savanna. "These latest deals signed by industry innovators are indicative of Savanna's continued dedication to offering its tenants premier office space in the heart of Manhattan. We are confident our property portfolio will continue to attract high-profile tenants seeking a work environment conducive to their success."

31 Penn Plaza is an 18-story, 444,000 s/f multi-tenant office building located at 132 West 31st Street. Located near Madison Square Garden and Penn Station, 31 Penn Plaza has recently undergone an extensive \$26 million capital improvement initiative under Savanna's ownership, including a new front entrance, fully renovated lobby and modernized elevators. 31 Penn Plaza offers numerous options for office tenants, from 27,000 s/f full floors to customized pre-built or build to suit spaces ranging from 5,000 to 8,600 s/f for tenants seeking a contemporary, customizable and state-of-the-art work space.

"31 Penn Plaza represents a new generation of commercial space in Midtown West. Savanna is attracting top tier tenants who appreciate the quality environment and the 21st century amenities that its properties provide," said Mitchell Konsker, vice chairman, Jones Lang LaSalle.

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