



Kamenetsky and Meyers of CBRE rep GLG in 64,361 s/f lease at W&H Properties' One Grand Central Place

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Gerson Lehrman Group (GLG), one of the world's largest membership-based network for professional learning and expertise, leased 64,361 s/f on the entire third floor and part of the fourth floor at W&H Properties' One Grand Central Place, 60 East 42nd St., for its new global headquarters.

Slated for the third quarter of 2014, GLG will join staff from two locations: 850 Third Ave. and 845 Third Ave., and expand its total occupancy by 15,000 s/f.

"We are excited to bring our New York offices together in one expanded location," said Alexander Saint-Amand, president and CEO of GLG. "Our mission is to transform the way the world's top professionals gather and share expertise, and teach and learn. We believe our new global headquarters will help us do that, as we create a unique environment designed to enhance work flow and the sharing of information and ideas, in addition to allowing for our continued growth."

The new space is being designed by Clive Wilkinson Architects. Gary Kamenetsky and Robert Meyers of CBRE represented GLG in the lease negotiations. William Cohen and Ryan Kass of Newmark Grubb Knight Frank represented the landlord.

"We conducted a thorough search of the Manhattan market for GLG, and have found their ideal location in this neighborhood," said Meyers.

"We were able to negotiate the landlord's commitment to install an atrium sky light exclusively for the tenant's use. Combined with the building's large floor plates, this created a unique collaborative environment for their headquarters relocation. W&H Properties' outreach to the tenant and its flexible negotiating stance enabled us to make this creative long-term deal."

"I have known of GLG since its founding. This deal is an example of the transition we are making throughout our portfolio to better tenants with strong business models and exciting growth prospects. This is exactly what we had in mind when we repositioned this Pre-War trophy property with an \$85-million upgrade program," notes Anthony Malkin, President of Malkin Holdings LLC, which supervises the W&H Properties portfolio.