



Cushman & Wakefield leases 44,082 s/f to APS Healthcare

April 04, 2008 - Upstate New York

According to Cushman & Wakefield, APS Healthcare Inc. signed a long-term lease for 44,082 s/f at Westchester One, an 852,000 s/f building located at 44 South Broadway. The privately held specialty healthcare company will locate its new corporate headquarters this summer.

Cushman & Wakefield represented both the tenant and landlord in the transaction negotiations. Mark Silver, senior director, Rick Donohue, executive director, and Gary Glatter, associate, represented APS. Josh Kuriloff, vice chairman, and Gregory Frisoli, senior director, represented Westchester One's owner, an affiliate of Beacon Capital Partners, LLC.

"Westchester One was a great fit for APS Healthcare," said Silver. "The building's large floor plates can accommodate the firm on a single floor, and the property is a well-run building with a substantive image and a full amenity package. APS achieved all of this at a lower cost per s/f than its former lease."

Cushman & Wakefield has led a marketing campaign to lease the building for headquarters or multi-tenant occupancy. Since the leasing effort began, more than 240,000 s/f have been leased. There is currently more than 300,000 s/f of built and furnished space available.

"Westchester One's downtown location combined with its superb amenity package and new property renovations, offered APS Healthcare the best match of available options in the market," said Kuriloff.

"Westchester One was also an ideal alternative to N.Y.C., providing lower cost space without compromising workplace amenities and commute advantages."

"White Plains has become an extremely viable relocation alternative because of the excellent transportation infrastructure, easy access to area airports and local highways, the highly educated labor pool and the evolution of the city itself into a burgeoning urban environment," said Frisoli.

Beacon Capital completed a \$13 million capital-improvement program to Westchester One. APS joins a roster tenants at Westchester One, including Disney Publishing, Loews, and Cravath, Swaine and Moore.