



Cassidy Turley acts for the College Board in \$49.5 million headquarters sale

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Cassidy Turley has represented the College Board in selling its nine-story, 65,303 s/f headquarters at 45 Columbus Ave. to Fordham University for \$49.5 million. The College Board will relocate its headquarters to a 165,000 s/f space at Brookfield Place at 250 Vesey St.

"The College Board chose Fordham University over several residential developers because both parties shared the same visions and goals for the space," said David Lebenstein, senior managing director and principal of Cassidy Turley. "The transaction provided Fordham with the rare opportunity to consolidate three locations into one central office in close proximity to its Lincoln Center campus, further expanding its footprint in the Upper West Side. In short, it was a win-win for both institutions.

In October 2013, Cassidy Turley's not-for-profit and capital markets groups, headed by Lebenstein and Graham Stephens, were retained exclusively by the College Board to sell its headquarters at 45 Columbus Ave. Joe Morningstar, managing director of capital markets at Hudson Realty Capital, represented Fordham University. Also involved in the transaction were Kirk Diamond and Tim Farley of Cassidy Turley's Atlanta office, both of whom have represented the College Board in several national transactions over a period of 15 years.

The office condominium, located on floors one through nine and zoned for a variety of uses, will house Fordham University's administrative offices. The property occupies the lower floors of the Sofia, a 27-story, 94-unit residential condominium.

45 Columbus Ave. was originally built in 1930 and was renovated in 1983, retaining its Art Deco details on the facade and in the lobby. The building is blocks from Central Park, Lincoln Center, Columbus Circle, numerous restaurants and retailers and offers convenient access to multiple subway and bus lines including the A, B, C, D and 1 trains.

Cassidy Turley is a leading commercial real estate services provider with more than 4,000 professionals in more than 60 offices nationwide. With headquarters in Washington, DC, the company represents a wide range of clients—from small businesses to Fortune 500 companies, from local non-profits to major institutions. The firm completed transactions valued at \$25.8 billion in 2013, manages approximately 400 million square feet on behalf of institutional, corporate and private clients and supports more than 24,000 domestic corporate services locations. Cassidy Turley serves owners, investors and tenants with a full spectrum of integrated commercial real estate services—including capital markets, tenant representation, corporate services, project leasing, property management, project and development services, and research and consulting. Cassidy Turley enhances its global service delivery outside North America through a partnership with GVA, giving clients access to commercial real estate professionals in 65 international markets. Please visit

www.cassidyTurley.com for more information about Cassidy Turley.

About The College Board

The College Board is a mission-driven not-for-profit organization that connects students to college success and opportunity. Founded in 1900, the College Board was created to expand access to higher education. Today, the membership association is made up of over 6,000 of the world's leading educational institutions and is dedicated to promoting excellence and equity in education. Each year, the College Board helps more than seven million students prepare for a successful transition to college through programs and services in college readiness and college success – including the SAT® and the Advanced Placement Program®. The organization also serves the education community through research and advocacy on behalf of students, educators, and schools. For further information, visit www.collegeboard.org.

About Fordham University

Founded in 1841, Fordham is the Jesuit University of New York, offering exceptional education distinguished by the Jesuit tradition to more than 15,100 students in its four undergraduate colleges and its six graduate and professional schools. It has residential campuses in the Bronx and Manhattan, a campus in West Harrison, N.Y., the Louis Calder Center Biological Field Station in Armonk, N.Y., and the London Centre at Heythrop College, University of London, in the United Kingdom.

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