



New York REIT completes 22,000 s/f lease with CVS Pharmacy at 1440 Broadway

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New York REIT, Inc., a publicly traded real estate investment trust "REIT), has completed a long-term lease totaling 22,000 s/f with CVS Pharmacy, the national drugstore chain, at 1440 Broadway. The CVS Pharmacy deal marks the first step in NYRT's overall retail repositioning strategy at 1440 Broadway, with remaining value-add opportunities to mark existing below-market tenant rents to market and to re-configure a portion of the basement into valuable, lower-level selling space with double ceiling-heights.

"We are quite excited to have a tenant with the consumer demand and credit quality of CVS Pharmacy as our first anchor tenant in the redevelopment of our retail space at 1440 Broadway," said Michael Happel, CEO of NYRT. "Their long-term commitment to our building is confirmation of the important presence of our building in the Times Sq. marketplace."

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