



GHP secures 25,352 s/f headquarters lease with Putnam County Savings Bank at 2651 Strang Boulevard

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According to GHP Office Realty, one of the major White Plains-based owner and managers of commercial properties in Westchester County, Putnam County Savings Bank has chosen 2651 Strang Blvd. in the Northern Westchester Executive Park for its new corporate headquarters. The Northern Westchester Executive Park is located off the Taconic Pkwy. on Rtes. 202 and 35. The bank signed a long-term lease for 25,352 s/f. A \$6 million capital renovation is currently underway at the property. Since its recent acquisition of CMS Bank, the new bank now operates 15 retail branches in the area and has total assets of \$1,250 billion.

Joseph Roberto, president and CEO of Putnam County Savings Bank said, "With the continued measured expansion of the Bank, we believe the timing is right to upgrade our administrative facilities. The relocation to Strang Blvd. will enable the bank to not only centralize its location but to also centralize all of its key departments under one roof with new state of the art technology. Northern Westchester County offered very few class A alternatives that provided the right corporate identity with the requisite features for our employees. The opportunity to create a brand new build-to-suit installation for our administrative headquarters, and the renovations and amenities GHP is bringing to Strang Boulevard, made our decision easy. The management and operation of the property is very attractive to us. It is the right product to help the bank grow and better serve our customers." The new site will have approximately 65 bank employees. Kevin Dwyer of The Dwyer Agency represented the Bank.

GHP Office Realty purchased the three building, 220,000 square foot property in late 2014. Although the tenant roster is loaded with such prestigious tenants as Mercy College, LIJ Hospital and ENTA, GHP immediately embarked on a major capital plan which includes replacing curtain wall windows, new mechanical systems, new building lobbies and restrooms, an installation of a new, full service food concession, and a state of the art fitness facility. The property boasts 650 parking spaces. Medical office, one-story office and flex units are available ranging in size from 1,500 to 35,000 square feet.

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