



DTZ completes 15-year, 14,126 s/f lease for NFF at 5 Hanover Square

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DTZ, one of the global leaders in commercial real estate services, secured a 15-year, 14,126 s/f lease for leading community development financial institution Nonprofit Finance Fund (NFF) at 5 Hanover Sq. The national not-for-profit organization is relocating from 70 West 36th St., where it has been for almost 20 years, to the downtown.

"After being housed in Midtown for almost two decades, NFF was in search of a modern, open space that would foster collaboration amongst its growing staff," said David Lebenstein, senior managing director of DTZ. "The organization's long-term commitment to downtown Manhattan reflects the cost-effective strategy of many nonprofit organizations - foregoing a Midtown address for the value and flexibility afforded to companies choosing downtown Manhattan. Within the last 30 years, I have assisted NFF with multiple leases, so my team knew that the company would benefit from moving to 5 Hanover Sq. The new location will allow the organization to continue growing and providing the services that other nonprofits rely on."

Along with Lebenstein, DTZ's Janet Woods, executive managing director, and Nicholas Woodhull, senior associate, represented NFF. Todd Stracci, Hal Stein and Travis Wilson of Newmark Grubb Knight Frank represented the landlord.

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