



Kaplan, Pruger and Gallina of NGKF complete two CVS leases totaling 33,950 s/f

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Newmark Grubb Knight Frank (NGKF) has represented retail pharmacy CVS Pharmacy (CVS) in leasing of two locations totaling 33,950 s/f.

In the first deal, CVS will lease 11,700 s/f at 51 Astor Place. This 13-story, 430,000 s/f building consumes the entire block between Third and Fourth Aves. and 8th and 9th Sts., and required \$300 million to construct. The building features a black-and-white granite lobby and three storefronts securing the ground floor. CVS is leasing 8,300 s/f on the ground floor and 3,400 s/f on the lower level.

NGKF's team of Ross Kaplan, Jason Pruger, and Trever Gallina represented CVS. The landlord, Edward Minskoff, was represented by Pat Smith, Matt Ogle, and Corey Zolcinski of SRS.

Kaplan, senior managing director at NGKF, said, "We were delighted to work with CVS in securing this prime corner location, across from the Astor Place Subway station. It's a highly sought-after spot close to Union Sq. and a great location for CVS Pharmacy."

In addition, NGKF represented CVS in leasing 22,250 s/f at 1440 Broadway. The team of Pruger, Kaplan and Gallina represented CVS Pharmacy while NGKF's Jason Pruger, Aaron Cukier and Kate Cohen represented the landlord American Reality Capital in this transaction, which closed on April 1st. The lease consists of 7,600 s/f on the ground floor and 14,650 s/f on the 2nd floor.

Pruger, executive managing director at NGKF said, "We were delighted to represent both tenant and landlord in leasing this prime Times Sq. location, an ideal space for a premier pharmacy like CVS."

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