



Fiddle, Haskell, Gerla, Caperna and Tighe of CBRE lease 270,000 s/f; Helgesen, Trivelas, Hrobsky and Ceder of C&W rep tenant

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Howard Fiddle, CBRE

Evan Haskell, CBRE

Manhattan, NY Justworks has committed to a long-term headquarters lease at 55 Water St. In a transaction arranged by CBRE, Justworks signed a 270,000 s/f lease at the 3.8 million s/f downtown office complex, relocating and doubling its office space to account for continued growth. Beginning in the second quarter of 2020, Justworks will relocate from the Starrett-Lehigh building at 601 West 26th St. to occupy the entire 27th floor of 55 Water St., as well as floors 29-31.

55 Water Street - Manhattan NY

CBRE's Howard Fiddle, Evan Haskell, Brad Gerla, Dave Caperna and Mary Ann Tighe represented building owner New Water Street Corp., a subsidiary of the Retirement Systems of Alabama.

Chris Helgesen, Peter Trivelas, Dirk Hrobsky and Gary Ceder of Cushman & Wakefield represented Justworks.

"This long-term commitment is a first for Justworks and a testament to our proven success in delivering on our mission to help entrepreneurs and businesses grow with confidence," said Isaac Oates, founder and CEO of Justworks. "As we look to support even more growing businesses across the U.S., we will be expanding our team significantly to continue to provide the high-quality experience that customers have come to expect from us."

Having gotten our start in Downtown Manhattan seven years ago, we are proud to call 55 Water St. home for the next phase of our journey."

"Justworks' 270,000 s/f commitment further demonstrates the strong demand by top firms for quality office space in the Downtown Manhattan office market, which has become a hotbed for activity among creative and technology firms," said Dan Palino, chief operating officer at New Water Street Corp. "55 Water Street's large floor plate size, excellent infrastructure, back-up power and long hours of operation were key factors in the company's decision to relocate and expand its headquarters to the building. Other major considerations included the complex's top quality, hands-on ownership and tremendous amenity package."

"55 Water St. has historically serviced the financial services industry but is well-positioned to meet the needs of 'new economy' tenants, particularly in the tech industry," said Fiddle.

Justworks currently occupies 99,000 s/f of office space at Starrett-Lehigh, up from the 60,000 s/f it originally moved into in early 2018. The HR technology company combines the power of a certified Professional Employer Organization with 24/7 support to provide small- and medium-sized businesses in all 50 states with access to big-company benefits, automated payroll, compliance support, and HR tools - all in one place.

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