



Resolution Real Estate Partners handles 12,000 s/f lease for Winchendon School with JLL

May 04, 2021 - Front Section

Dana Moskowitz

Jeffrey Zund

Manhattan, NY Dana Moskowitz, partner, and Jeffrey Zund, head of leasing of Resolution Real Estate Partners LLC, a member of NAI Global, have arranged a 12,000 s/f lease at 45 West 34th St. for the Winchendon School, a private college preparatory school headquartered outside Boston. The tenant will be relocating its New York City campus from Brooklyn and expanding its footprint to encompass the building's entire fifth floor. Resolution Real Estate Partners and Winchendon are also looking ahead to further expanding the Manhattan campus over the next several years.

Moskowitz, and Zund represented the landlord. The tenant was represented by the JLL team of William Korchak, Edward DiTolla, John Slattery, and Henry Warner.

The asking rent for the 10-year lease was \$48 per s/f.

“The Resolution Real Estate and JLL teams understood the nuances of serving a college prep school and provided the right opportunities to support our continued rapid growth,” points out Sean Duncan, head of school for Winchendon - NYC. “Our new Herald Square location will make for much easier access for many more New York and New Jersey families. It will also place our students and faculty at the heart of some of the world’s finest research and business centers.”

“Commensurate with a recovering market, this transaction reflects flexibility on the part of both the landlord and the tenant,” said Zund. “The landlord recognized a reputable, credit-worthy tenant and was willing to provide customized renovations that conform to new environmental protocols. The school immediately recognized the value of the space and the building’s excellent location.”

Winchendon will be moving into a floor previously occupied by a trade school in which many classrooms and other educational spaces currently exist. In addition, the landlord, 34th Street Commercial Properties LLC, will add significant upgrades, including a new tenant-controlled HVAC system, before the school takes possession of the space in August 2021.

According to Moskowitz, “Winchendon encourages students to use the local community as their classroom. Convenient to fashion design houses, creative agencies, law firms, tech and more, this area provides the perfect canvas for adolescents through young adults to discover their passions.”

Located near Penn Station, Grand Central Station, and the Port Authority, 45 West 34th Street is a 12-story prewar commercial building featuring loft-style spaces with high-end finishes, open ceilings, and polished concrete floors. The building’s attended lobby and common areas were recently redesigned and renovated. New mechanical systems have been installed, together with a complete modernization of all elevators.