



Open Squash signs long-term agreement for 21,432 s/f facility at 100 Pearl St.

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New York, NY According to GFP Real Estate, LLC, on behalf of German Commerz Real, Open Squash - a public, non-profit, dedicated squash facility specifically designed to help make the sport more visible, vital, accessible and affordable—has signed a long-term leasehold condo agreement for 21,432 s/f on the 14th floor of 100 Pearl St.

“The 14th Floor of 100 Pearl is one of the more unique office floors in the city with soaring 24-foot ceilings making it ideal for a group like Open Squash,” said Brian Steinwurtzel, co-CEO and principal of GFP Real Estate.

Open Squash will close on the purchase of the full-floor space for an undisclosed price in the Fall of 2022. The space, which offers 24-foot ceiling heights, will be transformed into eight squash courts with courtside bleacher seating for viewing matches. The facility will also feature a café and seating area, locker rooms, workout areas and a reception area. Open Squash is expected to open the new location in Spring 2023.

“We are excited to bring squash to Lower Manhattan,” said Cleve Miller, executive director of Open Squash. “Squash is a unique sport—social yet competitive, focused on fitness but also incredibly fun—and we’re looking forward to building a squash community open to everyone at 100 Pearl St.”

Fully redeveloped in 202, 100 Pearl St. is currently 96 percent occupied with long-term leases in place. Tenants include NYC Health + Hospitals, the Securities and Exchange Commission, New York Legal Assistance Group, Alger Asset Management and Urbanspace food hall. Average rents at the building are in the \$70 per s/f range.

Hal Stein, Andrew Peretz, Ben Shapiro and Daniel Appel of Newmark, alongside Allen Gurevich and Brian Steinwurtzel of GFP Real Estate, represented the owner, German Commerz Real in the transaction; Robert Martin of JLL represented the tenant.

Previously known as 7 Hanover Sq., 100 Pearl St. comprises 964,175 s/f. Located between Water and Pearl St., the building’s prime downtown location offers views on all sides and is easily accessible via public transportation. The building is also located adjacent to Stone St., home to a variety of bars and restaurants.