



Savills leases 160,000 s/f to Yeshiva University at JEMB Realty's Herald Center

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Manhattan, NY Yeshiva University (YU) plans to expand its presence in the healthcare field by establishing a new campus in the 10-story Herald Center building at the Herald Sq.

In signing the long-term lease, YU will bring a new presence to the historic Herald Center property and will be adding over 160,000 s/f of new space to the university's footprint in midtown. YU is entering into a 32-year leasehold condominium for floors 5-9, as well as partial mezzanine and ground floor areas.

Herald Center was acquired in 1981 by owners Morris Bailey and Joseph Jerome of JEMB Realty Corp. The building, set at the corner of 34th St. and Brdwy., was built in 1902 as the original Saks store

Yeshiva was assisted in the negotiations by Savills, whose team was led by David Carlos, vice chairman of the nonprofit practice group. Building ownership was represented in house by Jacob Jerome and Morris Bailey.

“Yeshiva University’s new campus is an expression of our strategic growth as leaders in healthcare education, reflecting our global mission to improve lives and make a significant impact in the world,” said Rabbi Dr. Ari Berman, president of Yeshiva University. “As a values driven university, we look forward to YU becoming an even greater participant in the New York Midtown neighborhood and its community by bringing new energy to the area through student life, educational activities and economic development.”

Yeshiva University has long stood as an educational leader in the Health Sciences and has recently expanded its leadership footprint in the field by launching world-class and top-tier graduate programs in its Katz School of Science and Health, such as the nursing program opening in the fall, occupational therapy and speech-language pathology programs.

This expansion embodies YU’s values-driven mission of shaping the future of healthcare excellence and meeting the demand for more competent, caring and qualified healthcare professionals in the tristate areas and across the nation.

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