



GFP Real Estate signs four leases totaling 15,400 s/f at 40 Worth St.

March 11, 2025 - Front Section

Manhattan, NY GFP Real Estate, LLC has signed four new leases totaling 15,400 s/f of office space at 40 Worth Street. The new leases bring the historic office building to 100% leased, a major milestone in today's leasing market.

In the first transaction, Jani Real Estate signed a three-year lease extension and expansion for 8,442 s/f on the eighth floor. The company, which first moved in ten years ago, added an additional 3,768 s/f to existing space. Roy Lapidus of GFP Real Estate represented the landlord, 40 Worth Street Associates, LLC, and the tenant in the transaction.

In the second transaction, visual artist Emily Christine Velez Nelms (d.b.a. Velez Nelms Concepts, LLC), signed a four year lease for 1,500 s/f on the 6th floor. Lapidus of GFP Real Estate represented the landlord, 40 Worth Street Associates, LLC in the transaction; Jonathan Bock of Olmstead Properties, Inc. represented the tenant.

In the third transaction, construction services company P & T Construction Company LLC signed a three year lease for 1,500 s/f on the 8th floor. Lapidus of GFP Real Estate represented the landlord, 40 Worth Street Associates, LLC, and the tenant in the transaction.

In the fourth transaction, Mighty Minds and Muscles, a boutique, team-oriented pediatric therapy and coaching organization, sign a short-term lease for 3,958 s/f on the 8th floor. Lapidus of GFP Real Estate represented landlord, 40 Worth Street Associates, LLC, and the tenant in the transaction.

"Reaching 100% leased at 40 Worth Street is a testament to the resilience of TriBeCa and the enduring appeal of well-positioned, high-quality office space in today's market," said Lapidus. "Our commitment to providing flexible, tenant-focused solutions has been key to attracting a diverse group of businesses that value both the location and the character of the property."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540