



## **Capstone leases 10,830 s/f to Hawthorne Found.**

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According to Joshua Zamir, managing principal, and Daniel Ghadamian, principal, both of Capstone Equities, the Hawthorne Foundation signed a 10,830 s/f lease on the ground floor at 156 William St. The term of the lease is ten years, and 156 William St. is now 91% leased. Owned by Capstone Equities the property contains 12 stories.

"With this recent lease transaction, we remain firmly dedicated to tenants, providing the best value and service in commercial space. Through their 10-year lease term, the Hawthorne Foundation has immediate access to the building amenities as well as a 24-hour accessible private entrance. The non-profit organization joins this thriving property, where tenants are offered both pre-built and open space to meet their occupancy needs," said Zamir.

Jeffrey Simmons of The Lawrence Group represented The Hawthorne Foundation, and Howard Fiddle, Bard Gerla, Jonathan Cope, Evan Haskell, and Michael Higgins of CB Richard Ellis represented the landlord.

The Hawthorne Foundation is a private, not-for-profit organization that is the longest practicing Applied Behavior Analysis program in NYS. For over 28 years, this organization has provided an education to children who are challenged by serious developmental disabilities, autism, and other behavior disorders

The 156 William St. property was completed in 1955 by architects, Emery Roth & Sons, and is strategically located in the Financial District, directly opposite the new 76-story Forest City Ratner residential development. The building offers 3,000 s/f of pre-built space, 25,000 s/f floor plates, and 10,000 s/f ground floor retail. A 3,200 s/f penthouse pre-built space is currently available, and 100,000 s/f of newly renovated space will become available in February 2010.

"Our \$7 million Major Capital Improvements Program has attracted a growing tenant roster that maintains a strong interest in this Manhattan property. In today's real estate market, our tenants recognize the advantage and value of available space situated in one of the world's most identifiable skylines. The Downtown submarket continues to be the best performing in New York City, and 156 William St. has been well received by the brokerage community and their tenants. We are certain that the newly renovated building serves as one of many incentives for potential tenants," said Ghadamian.

The major capital improvements include: a new completed lobby renovation; new windows; major upgrades to the HVAC system ensuring reliable efficient air conditioning well into the future; lighting and upgraded finishes; mechanical capital upgrades, including the installation of building-wide sprinkler infrastructure to allow for a future full building sprinkler system; and the installation of a modern security system including automated building access and individual tenant identification smart cards. These improvements not only create and maintain a class A building ambiance, but merge well with the exterior façade aesthetic improvements. Construction was completed under

the guidance of Gensler, a global design, planning, and strategic consulting firm.

Through Capstone Equities' aggressive leasing program, other major tenants at 156 William St. include, Earthjustice, an environmental non-profit agency, Judlau Contracting Inc., a construction company, and Chrysler Borg, a business consulting company.

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