



## **Blanco, Israni and Huegel of BSD lease 16,277 s/f**

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Broad Street Development (BSD), a real estate investor group, led by Raymond Chalmers and Daniel Blanco, signed a total of 16,277 s/f in leases at 55 Broadway. In four separate transactions, BSD was able to increase the building's occupancy to 95%. BSD's in-house leasing team of Blanco, David Israni and Ramona Huegel represented the ownership. The transactions include:

- \* A 5,521 s/f deal was signed by Galen Technology Solution, Inc. on the eighth floor of the property. Adam Leshowitz & John Moran of Newmark Knight Frank acted on behalf of the tenant.
- \* Law firm, Hannum, Feretic, Prendergast & Merlino, LLC secured a 5,000 s/f lease on the second floor. Dan Suozzi of Jones Lang LaSalle, represented the tenant.
- \* The Willdan Group committed to 3,056 s/f on the third floor. Robert Corbi of Jones Lang LaSalle represented the tenant.
- \* Sale & Pepe renewed its 2,700 s/f restaurant on Trinity Place. The tenant worked with the ownership.

"Smaller space users are actively securing new opportunities in today's market, as indicated by the recent activity at 55 Broadway, where three of the four deals were new leases," said Israni.

Blanco said, "These companies were drawn to the pre-built and build-to-suit offices available in this class A property. We believe this type of user will continue to be a driving force in the downtown leasing market in the coming months."

The popularity of the office tower can be attributed to the hands-on ownership's ongoing pre-built and build-to-suit program. This cost-saving opportunity, combined with the property's convenient location and accessible owner/manager make it an ideal building for many Downtown companies.

In addition to its flexible pre-built program, companies are attracted to 55 Broadway's exceptional natural light, sweeping views and 10,000 s/f floor plates allowing for full-floor occupancy or easily divisible for multi-tenant use. Built in 1983 and located on the southwest corner of Broadway and Exchange Place, the property is a 32-story class A office tower consisting of over 330,000 s/f of space in downtown's Financial District.

BSD recently launched its Asset Management Equity Investment arm, a new division partnering with institutional owners and lenders benefiting from the firm's 20 years of asset management expertise and its ability to infuse \$500 million of new equity, to strategically position properties in the current market. Ownership and management's success at 55 Broadway is further illustrated in the leasing campaign of the 750,000 s/f office tower at 61 Broadway in Lower Manhattan, currently 96% occupied, the disposition of 370 Lexington Ave. and the recently completed marketing of two residential conversions at 1438 Third Ave. on Manhattan's Upper East Side and 184 Thompson St. in Greenwich Village.