



Cohen, Friedman and Yao of FirstService Williams close 26,000 s/f lease

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FirstService Williams has negotiated a ten-year lease renewal on behalf of Ovation Travel Group, Inc. at 71 Fifth Ave. Michael Cohen, Mark Friedman and Annie Yao of FirstService Williams advised the full-service travel management company on the 26,000 s/f deal.

"The Manhattan office market presents so many compelling options for tenants, so we carried out an exhaustive analysis for Ovation Travel Group. We have been actively assessing their options for over a year and successfully prevented them from being a captive audience" said Yao, associate director of FirstService Williams' Global Corporate Services division.

"We like the neighborhood and the owner of 71 Fifth Ave. offered compelling terms on this renewal, which enabled us to avoid the disruptive and expensive process of relocating our offices," said Sunil Mahtani, executive VP of Ovation Travel Group.

71 Fifth Ave., which is located on 15th street in the Union Sq. neighborhood, is owned and managed by Samco Properties. Ovation Travel Group will continue to lease space on the tenth and eleventh floors of the building through 2020. Their lease was set to expire in January 2010.

FirstService Williams has represented parties in some of the year's largest leasing deals. In June, the firm represented Olympic Tower, aka 645 Fifth Ave., in a nearly 150,000 s/f office deal for NBA Properties. More recently, the firm represented the law firm of Holland & Knight in a sublease for nearly 83,000 s/f at 31 West 52 St. Both of these buildings are located in Midtown.

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