



Baumstein and Keating of Rudin Management handle two full-floor leases: 49,414 s/f

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The Rudin family has finalized two separate full floor leasing transactions involving a combined total of 49,414 s/f of office space at its Information Technology Center (NYITC) at 55 Broad St. In an expansion move, RCN New York Communications, LLC, which presently occupies about 20,000 s/f on the 20th and 21st floor of the building, has leased the entire 24,707 s/f second floor. It will give up its present office and move into its expanded quarters by the end of the first quarter.

At the same time, Align Communications, Inc., an Internet technology company that has been a sub-tenant at 55 Broad St., has entered into a new five-year lease as a direct tenant for the entire 24,707 s/f sixth floor.

Eugene Baumstein and Tom Keating of Rudin Management, respectively, represented the landlord in the RCN and Align Communications lease transactions. Rudin Management Company serves as leasing and managing agent for the property. Paul Formichelli of Jones Lang LaSalle represented RCN.

"We're delighted that cutting edge companies like RCN and Align Communications not only choose 55 Broad St. for their home, but when the opportunity presents itself, opt to continue to grow their businesses at our building, which unquestionably has become the elite address for technology, media and telecommunications firms here in New York," said Bill Rudin, president of Rudin Management Co., the operating arm of the Rudin Family holdings, which owns and developed the NYITC.

True to its pioneering spirit, NYITC at 55 Broad St. recently opened The Hive at 55, a 4,000 s/f, fully outfitted coworking facility that provides affordable and flexible workspace and support to small businesses, freelancers, and entrepreneurs. The facility is jointly sponsored by The Alliance for Downtown New York, the New York City Economic Development Corporation, 55 Broad St. and the Rudin Family.

Rudin Management Company is a full service real estate organization serving the interests of the Rudin Family, which owns and manages one of the largest private property portfolios in New York City. Among its real estate holdings are 16 office buildings containing approximately 10 million square feet of space and 22 apartment buildings comprising over four million square feet of residences.