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DEALS & DEALMAKERS

CBRE and Newmark to lease Trinity Church office and retail portfolio

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CBRE and Newmark Grubb Knight Frank (NGKF) have been appointed exclusive leasing agents for nine of the 11 buildings in the Hudson Square office and retail portfolio owned by Trinity Church Wall Street and Norges Bank Real Estate Management.

Hines, which manages the assets on behalf of the owners, said the partnership will give ownership the benefit of double the brokerage expertise.

“These teams are complementary and collegial, and together they bring formidable talent and market knowledge to their assignments,” said Tommy Craig, Senior Managing Director, Hines. “Ownership views these properties as a unified portfolio, but the market will recognize each building for its particular assets and opportunities. CBRE and NGKF will help the market understand every floor, every space and every option that these assets offer. It’s a large assignment — even in half.”

Hines said the appointment of two distinct firms will enable the five million-square-foot portfolio to benefit from diverse expertise, thereby expanding reach for the marketing of the properties.

Hines also noted that CBRE and NGKF, combined, are responsible for more than two-thirds of all leasing activity in the Hudson Square market.

CBRE will serve as exclusive marketing agent for five buildings located in the northern end of Hudson Square, including 10 Hudson Square, 225 Varick Street, and 345, 350 and 435 Hudson Street. Vice Chairmen Howard Fiddle and Paul Amrich, along with Senior Vice President Joan Meixner, will lead the CBRE team on this assignment.

NGKF will be exclusive leasing agent for four properties located in the southern portion of Hudson Square, including 1 Hudson Square, 100 and 155 Avenue of the Americas, and 205 Hudson Street.

David Falk, President New York Tri-State Region, and Peter Shimkin, Executive Managing Director, of NGKF will head the office leasing assignment.

In addition, NGKF will serve as exclusive leasing agent for retail space throughout the entire portfolio. Mitchell Friedel, Executive Vice President of NGKF will direct this assignment.

The remaining two properties in the portfolio, 200 Hudson Street and 12-16 Vestry Street, are fully leased with no impending vacancy.

<http://rew-online.com/2016/10/19/cbre-and-newmark-to-lease-trinity-church-office-and-retail-portfolio/>