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For Immediate Release

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Savitt Partners Announces New Leases Signed at 234 West 39th Street and 142 West 36th Street

New York – October 2, 2017 – Savitt Partners, on behalf of the ownership, today announced new leases at two Midtown West office properties. The Savitt Partners team of Brian Neugeboren, Nicole Goetz, Elliot Zelinger and Bob Savitt oversee office leasing at 234 West 39th Street and 142 West 36th Street, and negotiated the new transactions in conjunction with Alan Bernstein of Waterman Interests.

“These lease transactions exemplify the rapid transformation of Midtown West, which is now a hub for technology, creative services, and fashion companies,” said Mr. Savitt. “New restaurants, lounges, hotels and fitness centers have vastly improved the office tenant experience in the area. Supplementing these new amenities are the elevator modernizations, lobby renovations, and other capital improvements ownership has completed at 234 West 39th Street and 142 West 36th Street.”

At 234 West 39th Street, Savitt Partners negotiated an 8,229 square-foot new lease transaction with Sunlight Financial, a consumer finance company focused on clean energy. Backed by institutional investors including Tiger Infrastructure Partners, Sunlight Financial will occupy an entire seventh floor pre-built suite. Seth Hecht of Cushman & Wakefield acted on behalf of Sunlight Financial.

“Leasing at our Midtown West properties has been augmented by a best-in-class pre-build program carefully engineered to exceed tenant expectations,” added Alan Bernstein of Waterman Interests, LLC, who, along with an affiliate of USAA Insurance Company, owns 234 West 39th Street and 142 West 36th Street. “Sunlight Financial will benefit from over-sized restrooms, first-rate HVAC equipment, and functional private meeting space. We will be constructing additional floors to this standard as they become available.”

Sunlight Financial will join fast-growing tech firm RapidSOS, visual effects studio Crafty Apes, and handcraft eyewear designer Robert Marc, at 234 West 39th Street.

At 142 West 36th Street, Savitt Partners arranged for an expansion of Becca Cosmetics' tenancy. Becca was acquired by the Estee Lauder Companies in late 2016, and the company's business plan necessitated a need for additional office and design space. Previously occupying 6,132 square feet of office space on the 15th floor of the building, Becca expanded its presence at the property by an additional 6,146 square feet on the 14th floor. Tom Sullivan and David Danick of Coldwell Banker Commercial represented Becca in the transaction.

In addition to counting high-end fashion companies among its valued tenants, 142 West 36th Street is an established alternative for media and technology firms, already the home of digital advertising creators Flashtalking and Elite SEM, the latter of which was recently awarded Crain's #1 Best Place to Work in New York City.

234 West 39th Street is a 10-story, 92,000-square-foot building located between Seventh and Eighth Avenues. In 2016, the building's lobby was completed renovated and all elevators were modernized with state-of-the-art mechanical systems and passenger cab finishes. The building is easily accessible via public transportation, situated at the epicenter of the Port Authority, Times Square, and Grand Central transportation hubs. Multiple sides of windows flood the efficient floor plates with abundant natural light.

Located just north of the Penn Station transportation hub, 142 West 36th Street is a 17-story, 119,000-square-foot office property just a few steps from Broadway. In addition to the recently completed lobby renovation and elevator modernization, ownership will be undertaking a retail repositioning at the building in 2018, targeting fitness and food providers catering to the modern workforce.

Going forward, immediate pre-built office availabilities include the entire fifth floor at 234 West 39th Street, containing 9,251 square feet, and the entire third floor at 142 West 36th Street, containing 7,939 square feet.

About Savitt Partners

Savitt Partners is a full-service commercial real estate company headquartered in New York City. Founded by Bob Savitt, the firm owns and/or operates a portfolio totaling nearly three million square feet of office and showroom buildings in Manhattan, including 530 Seventh Avenue, 499 Seventh Avenue, 11 West 19th Street, 218 West 40th Street, 693 Fifth Avenue, 1385 Broadway, 142 West 36th Street, 234 West 39th Street, and 525 Seventh Avenue. In addition to overseeing the leasing and management of its own assets, the firm provides superior leasing, asset and property management and investment services to other quality owners and tenants.