

SAVITT PARTNERS

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For Immediate Release

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Knotel Leases 29,000-SF of Office Space at 137 Varick Street to House Newest Hosted Workspace Location

The Schoen Group at Savitt Partners Reps Workspace Solutions Firm in Lease Negotiations

New York – August 23, 2017 – Knotel, a network of custom locations for modern businesses, has inked a 29,000-square-foot lease at 137 Varick Street, in the heart of SoHo. The Schoen Group at Savitt Partners team Peter Fontanetta and Harrison Katzman represented Knotel in the lease negotiations with the building's ownership, Trinity Real Estate. Matthew Fox of Trinity Real Estate represented the ownership in the long-term lease transaction. The asking rent at 137 Varick was \$45 per-square-foot.

Knotel, which hosts workspaces for professional companies including venture-backed, CEO-led and other purposeful groups growing their businesses, will operate a fully integrated office environment at its newest New York City location. In addition to the 137 Varick Street offices, Knotel also has operations at Battery Park, Bryant Park, Union Square Campus, Cooper Square, Houston, Williamsburg Campus and DUMBO.

"Knotel is not the traditional co-working space company," said Mr. Fontanetta "The firm required creative and flexible space to meet the demands of the high-profile, mature businesses it caters to. 137 Varick Street was ideal for our client's needs, given its prime location and excellent, hands-on ownership."

Owned by Trinity Real Estate, 137 Varick is boutique, loft-style office property featuring exposed high ceilings and open, creative layouts. Considered one of SoHo's finest doorman office buildings, the 125,000-square-foot property boasts on-site management, 24/7 tenant access and beautifully designed lobby.

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.