



**FOR IMMEDIATE RELEASE**

## **Avis Budget Group Relocates Headquarters to New 155,234-SF Office at LATITUDE, Premier Experiential Workplace in Parsippany**

*Renowned National Car Rental Company Moves to 35-Acre Office Campus Owned By Rubenstein and Vision, Offering Unrivaled Hospitality-Inspired Experience for Tenants*

**Parsippany, N.J. (January 5, 2023)** – A joint venture partnership between affiliates of [Rubenstein Partners](#), L.P. and [Vision Real Estate Partners](#) announced that Avis Budget Group, one of the country’s largest car rental agency holding companies, is relocating to a new 155,234-square-foot office at LATITUDE, a 35-acre, two-building campus in Parsippany, NJ.

Avis Budget Group moved from a long standing single tenant occupied building elsewhere in Parsippany. The company was seeking a modern diverse experience for their new headquarters, and the unique, hospitality-inspired workplace at LATITUDE designed to foster a productive and dynamic work-life experience, was the ideal choice. Since acquiring the property in 2018, Rubenstein and Vision have transformed the 700,000-square-foot campus into a next-generation, holistic workplace with a design theme that features collaborative spaces inspired by cities across the U.S.

“LATITUDE represents the future of suburban office space,” said Sam Morreale, founder and managing partner of Vision. “Avis Budget Group was seeking a best-in-class office experience for their employees and the thoughtful design and dynamic amenities at LATITUDE offered everything they were looking for.”

“We’re pleased to welcome Avis Budget Group to their new headquarters at LATITUDE,” added Stephen Card, Director of Acquisitions at Rubenstein. “We set out to create a modern suburban office product that attracts the highest quality corporate users, and with recent transactions this year with Avis and Gilead Sciences, we continue to execute that business plan.”

“The trend of large corporate tenants making long term commitments in quality product is happening across our portfolio,” Card added.

LATITUDE features two symmetrical five-story wings comprised of offices, meeting spaces, and lifestyle services and experiences. The wings connect through a new central glass atrium built by Vision and

Rubenstein, featuring common areas, multiple dining options, fitness centers and city-themed spaces for collaboration. As employees travel from one end of the property to the other, they transition through “time zones” punctuated by artistic and design elements, as well as cuisine options with distinct regional flavors. The campus provides flexibility, productivity benefits and an environment usually seen in bespoke, single-tenant build-out campuses.

LATITUDE is centrally located in Morris County among a community of top corporate neighbors with direct access to retail and services. The property is located less than a mile from Exit 42B on Interstate 80 and can be accessed via Cherry Hill Road to Interpace Parkway from the east, and from Route 46 via Interpace Parkway from the north. The NJ Transit Bus Route 79, with service to Manhattan, stops directly in front of the building.

Avis Budget Group was represented by Jon Meisel and Joseph Sarno of CBRE in the transaction - Rubenstein and Vision were represented by David Simson and Jaime Drummond of Newmark. For more information about the property or to tour available space, please visit <https://latitudenj.com/>.

#### **About Rubenstein Partners**

Rubenstein Partners is a Registered Investment Advisor and Fund Manager for a series of private equity funds focused on equity and debt office investments throughout the United States. The firm is vertically integrated and provides first-class investment services on behalf of its investor base, which consists of some of the nation’s preeminent public and private pension funds, university endowments and family offices. For more information, visit [www.rubensteinpartners.com](http://www.rubensteinpartners.com).

#### **About Vision Real Estate Partners**

Vision Real Estate Partners is a full-service real estate owner/operator, specializing in development, property management, asset management and construction. The firm is well known for its deep roots and experience in the New Jersey/New York regional marketplace, and for its track record of identifying properties with great potential and transforming them into superior assets. Vision Real Estate Partners currently is developing or redeveloping more than 2 million square feet of space in its local market. The company has over 100 acres of land parcels available for mixed-use and build-to-suit opportunities. Its Vision Management platform also currently oversees property management, financial reporting and overall operational supervision for nearly 1.5 million square feet of office space on behalf of multiple strategic partners. For more information, visit [www.visionrep.com](http://www.visionrep.com).

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