

Jones Lang LaSalle Completes Sublease for NYC Office Suites at 1350 Avenue of the Americas

Firm's new space at building creates largest contiguous executive suite facility in Manhattan

NEW YORK, October 2, 2009 — Jones Lang LaSalle has completed a 74,754-square-foot sublease for NYC Office Suites at 1350 Avenue of the Americas. The executive suite company signed an 11-year sublease with Harper Collins at the 585,156-square-foot office building.

Subtenant NYC Office Suites was represented by Scott Panzer, managing director, and Sean Black, vice president, both with Jones Lang LaSalle's strategic occupancy solutions group in New York. The sublessor, Harper Collins, was represented by Joseph Harkins, executive managing director, with Grubb & Ellis Co. NYC Realty Advisors LLC also acted as an advisor to NYC Office Suites.

"NYC Office Suites pursued a counter-cyclical approach to its business by capitalizing on the correction occurring in the real estate market," said Black. "Company executives have been considering opening another location in Manhattan for some time but instead chose to wait for the right market conditions to arise in order to pursue a true value-oriented transaction. After learning of the availability of three entire floors at 1350 Avenue of the Americas, NYC Office Suites took advantage of the opportunity to expand into a large Plaza District location at very competitive rates. They will soon open the largest contiguous executive suite facility in Manhattan."

"We are very excited about opening our newest executive suite facility at 1350 Avenue of the Americas in the Plaza District," said Daniel Entwistle, president of NYC Office Suites. "One of the key deciding factors for us was that this is an SL Green-managed building. We have enjoyed a long-term relationship with the company through the facility we operate within the REIT's Graybar Building. SL Green is an extremely professional organization, and it is a pleasure to do business with the firm. We were also thrilled to work with Harper Collins to take over its space at the building."

NYC Office Suites will occupy the entire second, third and fourth floors at the Class A, 1350 Avenue of the Americas, which is located between West 54th and West 55th streets. The executive suites company operates several other locations in Manhattan.

Neighboring tenants at 1350 Avenue of the Americas include Highbridge Capital Management, P. Schoenfeld Asset Management, Rothstein, Kass & Co. and Garrison Investments.

About NYC Office Suites

NYC Office Suites provides turn-key, furnished and equipped New York office space. It operates two convenient New York locations in the Grand Central District of Midtown Manhattan. The company offers both small businesses and large corporations a flexible, fully-equipped professional office space environment. The private offices, otherwise known as executive suites or serviced offices, range from small suites to large team rooms with open layouts. For more information about NYC Office Suites, please visit www.nycofficesuites.com.