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Western Union switches to direct lease in FiDi office

Company formerly sublet the 20,000-square-foot space from Wells Fargo

Western Union, the money transfer agent, will now lease its Financial District office directly from landlord Jack Resnick & Sons instead of subletting.

Once a subtenant of Wells Fargo, the one-time telegraph company signed a ten-year direct lease with the owner of 199 Water Street for its 20,689-square-foot digs on the 29th floor.

Asking rents were in the high \$40s per square foot.

The New York Observer, which first reported the deal, indicated that Michael Gottlieb of Avison Young represented the tenant, while the landlord was represented in-house by Brett Greenberg and Dennis Brady, in conjunction with John Cefaly and Robert Constable of Cushman & Wakefield.

The insurance firm Allied World Insurance is also subletting from Wells Fargo in the 1.1 million-square-foot office tower, and [sought to convert to a direct lease](#) when it expanded to 143,000 square feet in January. The building itself was hit hard by Hurricane Sandy but remained [close to full occupancy](#) last year, as *The Real Deal* reported. [\[NYO\]](#) – Angela Hunt



From left: Jonathan Resnick and 199 Water Street