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CITY SIGNS LONG-TERM LEASE RENEWAL FOR 207,812 SF AT RESNICK'S 75 PARK PLACE

IN ANOTHER EXAMPLE OF THE RESURGENCE OF THE lower Manhattan neighborhood that surrounds the World Trade Center, Jack Resnick & Sons has signed a long-term renewal lease with the City of New York for 207,812 square feet of office space at 75 Park Place, the Class-A property built by Jack Resnick & Sons in 1986, and still managed by the firm.

The four full floors are largely occupied by the Office of Management and Budget (OMB), the Office of the Actuary, as well as the Department of Information Technology and Telecommunications (DOITT).

"We are delighted that 75 Park Place will continue to serve as the home of these important City agencies which have been headquartered in our building since 1990," stated Jonathan D. Resnick, President of Jack Resnick & Sons. Dennis P. Brady, Executive Managing Director and Brett S. Greenberg, Managing Director of Leasing for Jack Resnick & Sons, represented the building owner in the 15 year lease renewal. Mr. Greenberg advises that the asking rent at the 14-story 625,000 square-foot building are in the mid-\$40's range. Other tenants in the building include RR Donnelley and Sons, Tradition North America and the Borough of Manhattan Community College.

Jack Resnick & Sons owns and manages 3 million square feet of commercial office and retail space in lower Manhattan, including its trophy building 199 Water Street / One Seaport Plaza, a 35 story, 1.1 million square foot building located at the South Street Seaport.

A full service real estate organization, Jack Resnick & Sons has been an industry leader in development, construction, ownership and management since its founding in 1928. ■

