

Newsweek relocates NYC HQ to 163,000 s/f at 395 Hudson

In one of the largest and most complex transactions completed in Manhattan this year, Cushman & Wakefield announced that Newsweek has signed a long-term lease for approximately 163,000 square feet at 395 Hudson Street, owned by the New York City District of Carpenters Pension Fund.

The lease involved three separate parties and the swap of two floors by tenant Thomson Reuters, allowing Newsweek to lease the contiguous third and partial fourth floors of the 10-story office building in Hudson Square.

"The Carpenters Union Pension Fund is pleased to welcome Newsweek to 395 Hudson," said Stuart GraBois, executive director of the New York City District Council of Carpenters Pension Fund.

"We are confident that they will find the property to be ideally located and perfectly positioned to meet the needs of their new corporate headquarters. We look forward to working with them for many years to come."

Newsweek will relocate from 1775 Broadway, where it has occupied nine floors for the past 15 years. Cushman & Wakefield Vice Chairman Josh Kuriloff, Executive Vice President Gus Field and Executive Director Melissa Bazar represented Newsweek in its site search and in lease negotiations.

"At its previous location, Newsweek's operations were spread throughout nine separate floors," said Mr.

Kuriloff. "The large floor plates available at 395 Hudson create an open, collaborative work environment, allowing Newsweek to build a workplace for the future."

Cushman & Wakefield executive vice president Jonathan Serko, executive director Barry Zeller and director David Malawer are the exclusive leasing agents for 395 Hudson Street and represented the landlord in the lease to Newsweek.

Christina Hill of American Realty Advisors is the asset manager advis-

ing the pension fund. Peter Bassano of Blealley, Platt & Schmidt LLP acted on behalf of the pension fund.

"Newsweek's selection of 395 Hudson Street as its new corporate headquarters is a testament to the quality of this premier office property and ownership," said Mr. Serko.

The crown jewel of Hudson Square, 395 Hudson Street is a 600,000-square-foot, first-class office building.

In addition to Newsweek and Thomson Reuters, major office tenants include Navisite and the New

York City District of Carpenters Pension Fund.

Thomson Reuters, which will occupy the fifth and sixth floors, was represented by Cushman & Wakefield Executive Vice President Joseph Cabrera, Vice Chairman Ed Weiss, Executive Director David Glassman and Executive Director Robert Thuss.

"This transaction allowed Thomson Reuters to consolidate and reduce office space redundancies created by the recent merger of the two companies," said Mr. Cabrera.



395 Hudson Street

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