

EXTRAORDINARY DELIVERED

16 EAST 34TH STREET

New York, NY
Agency Leasing

OPPORTUNITY

With the departure of 3 major tenants, and a vacancy rate set to exceed 50%, Transwestern was hired reposition 16 East 34th Street through an aggressive leasing and marketing campaign.

SOLUTION

- Work with ownership to develop plans for a new lobby and amenity roof deck
- Engage in-place tenants for potential relocations to grow large block opportunities
- Raise asking rents 10-20%
- Unlock unique building characteristics, including private elevator/entrance on 33rd street, previously unused terraces and interconnecting staircases

RESULTS

Transwestern completed 170,000+ SF of leasing through the first two quarters of 2019, including a 125,000 SF lease with WeWork. WeWork will have a private roof deck and private elevator on 33rd Street. In conjunction with the Property Management team, Transwestern is overseeing a full lobby

