



EXTRAORDINARY DELIVERED

170 & 180 PARK AVENUE

Florham Park, NJ

Agency Leasing, Occupier Solutions, Asset Services

OPPORTUNITY

To increase the occupancy level and improve tenant satisfaction of a poorly positioned, outdated, 370,000 SF Class-A office complex situated at the Green at Florham Park with 75.8% of vacant space.

SOLUTION

- As managing/leasing agents, Transwestern assembled a first-class team to reposition the property to modern standards. Capital improvements included a new lobby, café, dining area, coffee bar/lounge, conference center, outdoor patio and new façade.
- Reintroduced the assets to market with creative branding and strategic marketing campaign.
- Addressed tenant concerns with increased response time, tenant appreciation programs and upgraded amenities.

RESULTS

In addition to substantially improving overall tenant satisfaction, successful leasing of 216, 260 SF ensued within 10 months of property repositioning, the most notable a full-building lease of 170 Park Avenue to Celularity (147,215 SF). As demand increased, we were able to raise asking rents.

transwestern.com

