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# COMMERCIAL OBSERVER

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**Lease Beat**

## Swig Equities Snags Tech Company Stack Exchange for 30,000 Square Feet

By Carl Gaines 2:11pm

Tech company **Stack Exchange** has signed for 30,230 square feet of space at **Swig Equities'** newly refinanced **110 William Street**. The company is taking the entire 27th and 28th floors in the building, which is now 97 percent leased to tenants like the **New York City Economic Development Corporation** and **WB Engineering & Consulting**.

**Jonathan Dean**, a senior vice president and director of commercial leasing for Swig, represented the landlord in-house. Stack Exchange CEO **Joel Spolsky** wasn't available to comment, but a rep for the landlord said that the tenant didn't use an outside broker.



110 William Street.

"We greatly appreciate the support of Stack Exchange in locating to 110 William Street," **Kent Swig**, president of Swig Equities, said in a prepared statement. "I thank both sets of attorneys and Stack Exchange and Jonathan Dean for their herculean efforts to complete this lease in just four days. I look forward to Stack Exchanges' occupancy in our building."

Two of those four days, the company pointed out, were over a weekend, meaning the lease was effectively negotiated and signed in two business days. A main driver for Stack Exchange, a community-based Q&A site, in choosing the building was its location and access to public transportation.

The company is moving from space at One Exchange Plaza to the new space. No word on when.

Swig Equities announced earlier in June that it had closed on a \$161.5 million loan to refinance the 900,000-square-foot building. The loan includes a \$141.5 million first mortgage from **UBS Real Estate Securities** and **Barclays Capital** that will likely be securitized in a future **CMBS** transaction. **Pearlmark Real Estate Partners** also kicked in a \$20 million mezzanine loan.