

HOME > DEALS & DEALMAKERS > SILVERSTEIN SIGNS SNY AT 4WTC



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BY **REW** • NOVEMBER 12, 2015

Silverstein Properties has signed a 17-year lease with SNY for 83,000 s/f of office and studio space at 4 World Trade Center.

SNY, owned by Sterling Entertainment Enterprises, Time Warner, and Comcast NBC Universal, will move its Manhattan headquarters and relocate its broadcast studios from Midtown to the 49th and 50th floors of 4 WTC.



In addition, Sterling Equities and Sterling Project Development will join SNY at 4 WTC, establishing the location as their official Manhattan offices.

Larry Silverstein, chairman of Silverstein Properties, said: “What a great line-up: Condé Nast, Time Inc., HarperCollins, Fast Company and now SNY and Sterling. This confirms Downtown’s emerging status as the new media capital of America. Nothing says New York more than the World Trade Center, SNY and the Mets!”

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Fred Wilpon, chairman, co-founder of Sterling Equities, said: “This is a historic move, as 4 World Trade Center is the perfect home for SNY and Sterling. Downtown has undergone a total transformation, at the World Trade Center, and we’re excited to be involved.”

The Downtown Alliance reports that 624 firms have moved to Lower Manhattan since 2005, leasing over 15 million square feet. Of those companies, 350 have been in TAMI (Technology, Advertising, Media, Information) or professional services fields, taking 56 percent of the space leased.

Media companies that have recently moved Downtown include Condé Nast, Time Inc, HarperCollins, Macmillan, the New York Daily News and Broadcast Music, Inc.

In June 2015, Silverstein Properties signed a letter of intent with 21st Century Fox and News Corp to move their headquarters into 1.3 million square feet at 2 WTC. The final tower planned for the 16-acre World Trade Center site is being designed by Bjarke Ingels Group and will open in 2020. Janno Lieber, president of World Trade Center Properties, said: “SNY is going to broadcast from 4 WTC and use this place to shape its identity the way other media companies have used Rockefeller Center or Times Square. The new World Trade Center is fast becoming

New York’s most iconic location.” Late last year, Silverstein successfully financed and re-started construction on 3 WTC. The Richard Rogers-designed 80-story tower is currently at the 52nd floor, will top out towards the end of 2016, and will open in early 2018. GroupM, the world’s leading media investment management group, has signed a 20-year lease for 515,000 square feet on nine floors at the base of the building.

Jeremy Moss, Director of World Trade Center Leasing for Silverstein Properties, led the negotiations for the landlord, together with the CBRE agency team including Steve Siegel, Mary Ann Tighe, Adam Foster, Steve Eynon, Evan Haskell and David Caperna. SNY was represented by Scott Gottlieb, Ken Meyerson, Chris Corrinet, Dan Wilpon, Dan Knopf and Zach Weil of CBRE.

Russell Wohl and Ryan Knutson from Skadden, Arps, Slate, Meagher & Flom LLP represented the landlord. Chris Smith and Jocelyn Redman from Shearman & Sterling represented the tenant.

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