GHP

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GHP OFFICE REALTY, LLC LEASES 44,317 SQUARE FEET AT 115-117 STEVENS AVENUE, MOUNT PLEASANT, NEW YORK/ COMPLETES COMMON AREA REVONATIONS AT 117 STEVENS AVENUE

June, 2019 - GHP Office Realty, LLC, a major owner of office, flex and retail properties in the tristate region, is pleased to announce that since its acquisition of 115-117 Stevens Avenue, Mount Pleasant, NY on May 1st of 2018, it has leased 44,317 square feet of office space at the property and has completed an over one million dollar common area renovation converting 117 Stevens Avenue from a single user building into a multi-tenanted building.   The 5.77 acre site complex is comprised of two Class A office buildings totaling 182,630 square feet. 117 Stevens Avenue is a two story Class A office building consisting of 52,000 rentable square feet.   The entire building was previously occupied by Thompson Reuters. 115 Stevens Avenue is a three-story Class A office building consisting of 130,630 rentable square feet. Both buildings have covered and visitor parking as well as an amenity package that includes a state of the art fitness center, café, a building sponsored shuttle to and from the Valhalla train station and a Bee Line bus stop to White Plains.

GHP's renovation of 117 Stevens consisted of installation of new common hallways, refurbishment of the common bathrooms, main lobby and elevator lobbies.

The lease transactions were;

The New York State Office of Children's and Family Affairs signed a ten year lease for 17,000 square feet on the third floor of 117 Stevens Avenue. New York State was represented by CBRE.

Utopus Insights, an independent energy analytics innovation leader that delivers insightful software solutions that convert renewable energy sources into more predictable, reliable, and cost-effective sources of power, relocated from 4,400 square feet of office space at 115 Stevens Avenue to 14,000 square feet on the second floor at 117 Stevens. This move will provide for their current and future strategic growth. Utopus Insights was purchased in February 2018 for $100 million by Vestas Wind Systems A/S, the global leader in wind energy with a market cap of $14.4 billion. Bruce Wenig, a broker with Rakow Commercial Realty, Inc., represented Utopus Insights.

Rectangle Health, formally Retreiver Medcial/Dental Billing, one of the leading healthcare payment and premium processing companies, focusing on payment challenges and opportunities in the industry, works with 50,000+ healthcare providers in the US, reliably processing over $5 Billion annually in patient payments, expanded by an additional 11,244 square feet on the third floor at 115 Stevens Ave., bringing its total footprint to 25,939 square feet in the building.

Shaw, Perelson, May & Lambert, LLP, a law firm with offices in Dutchess and Westchester Counties that specializes in representing New York Public School Districts and municipalities in labor relations matters as well as public libraries, renewed its 2,073 square feet office space on the first floor at 115 Stevens Avenue for five years.

Jamie Schwartz, Executive Vice President and Brendan Hickey, Senior Director of GHP Office Realty represented the owners of 115-117 Stevens Avenue in all the transactions..

For more leasing information please contact Jamie Schwartz at (914) 641-4345, jschwartz@ghpoffice.com.

GHP Office Realty was formed in 1999, and is headed by its principal owners Andrew Greenspan, James J. Houlihan, James G. Houlihan and Howard Parnes. The company is a leader in the commercial real estate market in the New York metropolitan area specializing in the acquisition, financing, leasing and management of office, flex, retail and industrial properties in the suburban markets of the tristate area for both its own account and for third parties. The company currently owns and manages over 5 million square feet.