



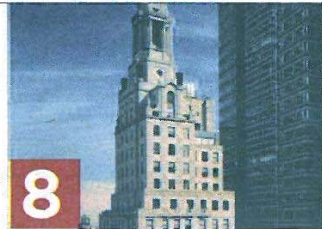
RUBENSTEIN PUBLIC RELATIONS, INC.

SwigEquities

# THE COMMERCIAL OBSERVER

January 17, 2012

## LEASE BEAT



### Situs Holdings

13,650 square feet

**Situs Holdings** has taken **13,650 square feet** at **48 Wall Street**, a Downtown office building owned by the real estate investor **Kent Swig**.

The company, a real estate advisory firm, took the building's entire 14th floor in the deal for rents in the \$30s per square foot.

**Jonathan Dean**, an in-house leasing executive at Swig's real estate firm, **Swig Equities**, who handled the deal, said that 48 Wall Street has attracted takers for its address and the dearth of space otherwise available on Wall Street.

"Almost half the buildings on Wall Street were converted to residential, most of the towers on the south side of the street," Mr. Dean said. "With the rise of the Downtown market, there are a lot of tenants that really want to be here. It's the kind of address that's recognized around the globe."

After the deal with Situs, Mr. Dean is turning his attention to two vacant floors, eight and nine.

"They have a beautiful installation, exposed ceilings and an interconnecting staircase," Mr. Dean said, noting that the space was formerly occupied by the architecture firm **Gensler**, which is known as being a premier designer of office interiors.

Swig is asking \$35 per square foot for the two floors.

"We've seen a lot of strong activity for the space," Mr. Dean said.

**Joseph Fabrizi** and **William Overlock** of **Cushman & Wakefield** represented Situs Holdings in its deal. —DG