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NEW YORK CITY REAL ESTATE NEWS

## WeWork scouts FiDi for its largest space yet

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The rapidly expanding office suite company WeWork is scouting the Financial District for its largest space yet, Crain's reported. WeWork is considering a 125,000-square-foot lease at 222 Broadway. The 32-story, 750,000-square-foot office building was acquired by Beacon Capital and L & L Holding Company for \$230 million.

The company is looking to secure the downtown location as rising rents and limited supply have prompted some tenants to leave the tech-heavy Midtown South, sources told Crain's.

WeWork founder Adam Neumann has been busy snagging space for his company in chic neighborhoods such as Tribeca and Soho, as *The Real Deal* first reported. In November, it partnered with Boston-based investment firm AEW Capital Management to purchase the leasehold on a 103,000-square-foot office building at 175 Varick Street in Tribeca for \$33.5 million. And last year, in a headline-catching deal, Neumann acquired the rights to buy the top 25 floors of the iconic Woolworth Building for \$68 million.

The company offers its tenants out-of-the-ordinary amenities, such as kegs and arcade games, and even operates events and summer camps. In lieu of a standard rent, tenants pay a monthly membership fee. [Crain's] – Hiten Samtani

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Adam Neumann at WeWork's 175 Varick Street location

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