



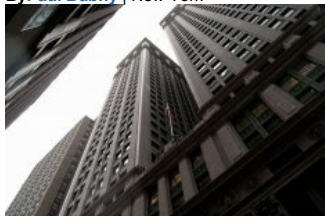
Arbitration Group Inks 105K SF

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Arbitration Group Inks 105K SF In Downtown, Midtown Deals

By [Paul Bubny](#) | New York



The conflict management firm signed three separate leases at 120 Broadway.

NEW YORK CITY—Conflict management firm the **American Arbitration Association** is relocating its executive offices from the **Paramount Group's** 1633 Broadway to 79,688 square feet in three separate deals at 120 Broadway in Lower Manhattan. The firm also recently signed a lease for 25,000 square feet at **Hiro Real Estate's** 15 E. 42nd St.

"This complex deal was the result of an extensive search throughout Manhattan to consolidate American Arbitration Association into one location," **Chris Kraus**, managing director with **Jones Lang LaSalle**, says in a release. "Downtown just became so economically attractive to the company that they were compelled to consider a relocation from Midtown."

Kraus and JLL managing director **Brian Higgins** represented the tenant in all four leases, which total 104,688 square feet and include two direct leases totalling 53,514 square feet at 120 Broadway and a 26,174-square-foot sublease there from Banco Popular. Higgins adds in the release that for the arbitration firm, 120 Broadway's

large floorplates and "classic architecture" were also draws.

A JLL spokesman tells GlobeSt.com that in the larger of the two direct leases, the tenant will occupy 37,330 square feet on a portion of the 21st floor, and 7,068 square feet on a portion of the concourse level for use as a mail room, and for training and elections space. There's also a direct lease for 9,116 square feet, to which the organization will relocate the New York No-Fault Insurance group from existing offices at 65 Broadway.

The 15 E. 42nd space will provide a setting for major arbitration hearings and a conference center, the New York *Post* reported on Tuesday. Additionally, says JLL's spokesman, the organization will share a portion of its space, on the 17th floor at the building, with the nascent New York International Arbitration Center.

At 120 Broadway, Kraus and Higgins worked closely with **Francesco Rossi**, the American Arbitration Association's CFO; and with **Bradley Kaufman**, a partner with the real estate group at law firm Pryor Cashman LLP. Landlord **Silverstein Properties Inc.** was represented in-house by **Roger Silverstein**, EVP of leasing, and SVP **Joseph Artusa**. Sublandlord Banco Popular, was represented by **Hal Stein**, managing principal, and **Jim Landsaw**, managing director, both with **Newmark Grubb Knight Frank**.

In the late-2012 deal at 15 E. 42nd, a **CBRE** team represented the property's ownership. They included vice chairman **Scott Gottlieb**, SVP **Rocco Laginestra** and associate **Brian Dooley**.

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Paul Bubny is managing editor of Real Estate Forum. He has been reporting on business since 1988 and on commercial real estate since 2007. He is based at ALM Real Estate Media Group's offices in New York City. [Contact Paul Bubny](#).