

REAL ESTATE WEEKLY

School's 166,000 s/f downtown transfer

By [REW Staff](#)

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CBRE Group, Inc. represented Nyack College/Alliance Theological Seminary in a relocation to 2 Washington Street in Downtown Manhattan.

The 20-year lease, with options that extend to 2042, is for 166,385 square feet, more than doubling the school's current space and allowing for its growing student population.

CBRE's Gerry Miovski, senior vice president, and Christopher Mansfield, senior vice president, in CBRE's Consulting Group, worked with Nyack College over several years to identify the relocation site near Battery Park, from 361 Broadway. Nyack College will take occupancy on May 1, 2013, but a partial move of some graduate programs has already taken place and the full transition will continue over the coming year.

"It is exciting to have arranged for a great institution like Nyack College to find the best location for its growing and globally diverse student body," said Miovski.

"The school has made a long-term commitment to remaining Downtown, recognizing the area's burgeoning population, 24/7 community and increasing concentration of educational institutions."

"Nyack's roots as a leader in Christian higher education were planted in New York City more than 125 years ago. Moving to the financial hub of this gateway city to the world will help us reach our goal of becoming a world class institution of higher education," said Dr. Michael Scales, president of Nyack College.

NGKF represented the landlord in the transaction. Andrea Gendel, of Pryor Cashman's Real Estate Group, represented the college. Architects Lori Kupfer and Vincent Martineau have already completed a state of the art educational design for the facility.

Nyack College's current commuter campus in Manhattan serves 1,400 undergraduate and graduate students with 34 classrooms and teaching labs. The new location will expand capacity to 60 classrooms and labs.

Nyack College's 125-acre residential campus is located in Nyack, NY, overlooking the Hudson River and the Tappan Zee Bridge. However, it has a storied history in Manhattan. The school was founded in New York City in 1882 with just a few dozen students. It has occupied several Manhattan locations.