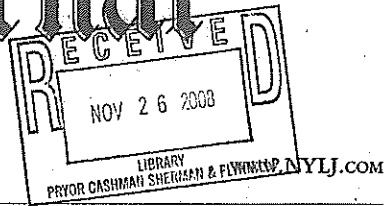


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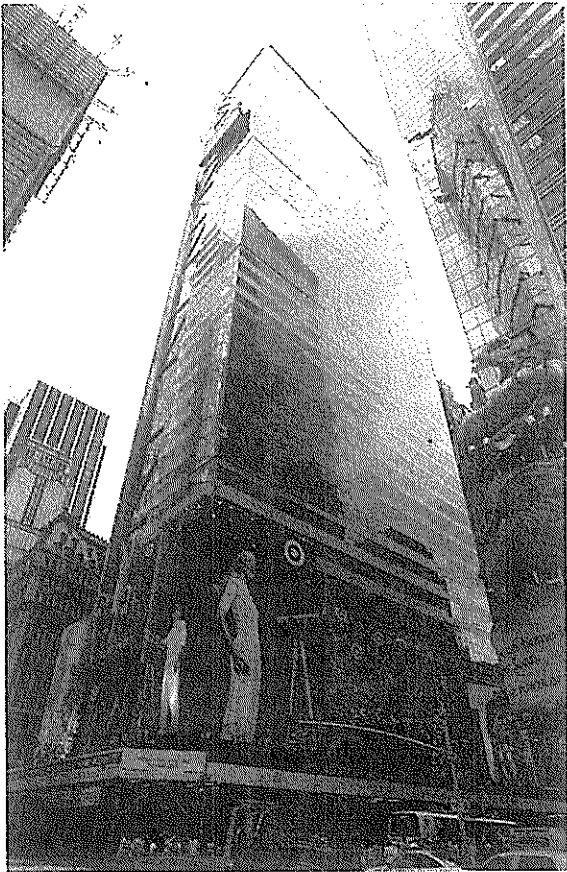
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New York Law Journal

◆ MARKETPLACE ◆

BY JUSTIN SMULISON



NYLJ PHOTO/RICK KOPSTEIN

7 Times Square

PRYOR Cashman will relocate its New York offices next year as the mid-size firm signed a 15-year lease at 7 Times Square.

The lease covers approximately 100,000 square feet on floors 39 through 41, with additional space on the third floor for back offices. The space had been used by Heller Ehrman, which announced its dissolution in September.

Pryor Cashman was represented internally by partners **Bradley A. Kaufman** and **Wayne B. Heicklen**.

Mr. Kaufman said his firm had been seeking new space throughout Manhattan for two years in anticipation of the expiration of its current leases at 400 and 410 Park Ave., which are joined, as well as in Herron Tower at 70 E. 55th St.

"The space committee probably saw 40 spaces," he said. The location selected is "configured perfectly for a law firm since it was occupied by Heller Ehrman," he added. "It was financially a good deal in part because it was built out, so it became compelling."

Mr. Kaufman said the firm will relocate nearly 130 attorneys and more than 90 staff members in mid-2009. He said the new quarters will mark an expansion of nearly 10 percent from its Park Avenue offices, where the firm has continually grown since 1971.

The building at 7 Times Square stands at 47 stories and is owned by Boston Properties, which was represented in the transaction by in-house counsel **Matthew W. Mayer** and **Helene Bryks**.

Boston Properties also tapped a **Skadden, Arps, Slate, Meagher & Flom** team that included partners **Adam Endick**, **Wallace Schwartz**, and associates **Eleni Larcombe**, **Douglas Heitner**, **David Holtzmuller** and **David Reina**.

Additional tenants include Hiscock & Barclay, an upstate-based firm that began subleasing 12,500 square feet from international full-service firm Brown Rudnick, which still maintains a presence in the building (NYLJ, Oct. 15).

Mr. Endick, from Skadden, said the building is nearing total occupancy and added that the transaction for the space is an exception to current leasing trends.

"Given the fact that there are tons of layoffs going on, you might be seeing more subleases," Mr. Endick said. "You won't see something like this again for a while."

CB Richard Ellis vice chairman Lewis Miller served on behalf of the tenant. Tri-State Region chairman John Powers and executive vice president Peter Turchin served as the landlord's brokers.

