

Lee & Associates' Mentions

Commercial Observer-Peter Braus

New Yorkers like to fancy themselves sophisticates, but when it comes to chowing down on a Five Guys burger, chugging a Starbucks coffee or finding a clothing bargain at Nordstrom Rack, they often react like the rest of the nation: with giddy excitement...[Commercial Observer](#)

Commercial Observer- Henry Goldfarb and Stanley Lindenfeld

An employee pops his head out of a small takeout window of the McDonald's at 145 East 125th Street in Harlem. "One dollar ice coffee, one dollar ice coffee," he shouts, loudly and repeatedly....[Commercial Observer](#)

New York Real Estate Journal- Henry Goldfarb and Stanley Lindenfeld

The Harlem retail leasing team of Henry Goldfarb and Stanley Lindenfeld, each a senior executive at Lee & Associates NYC LLC, has arranged a long-term lease for the borough's first Carter's store at 215 West 125th St., located between Frederick Douglass Blvd. and Adam Clayton Powell Blvd. The 4,211 s/f store will be at the base of the 171,000 s/f office building and features over 40 ft. of frontage. Goldfarb and Lindenfeld represented the landlord, Cogswell Realty LLC. The tenant's broker was Marc Durst of Sholom & Zuckerbrot....[New York Real Estate Journal](#)

Local News

The Rubin Museum is putting a valuable residential development site it owns on the market in what could potentially be a more than \$60

million sale. The museum, which displays Himalayan art and historic artifacts, has put a seven-story building it owns at 115 Seventh Ave., on the corner of West 17th Street, on...[Crain's](#)

The de Blasio administration took the first steps last week to furthering a 30-acre, Bloomberg-era economic development project on the Long Island City, Queens, waterfront known as Hunter's Point South that will eventually be home to up to 5,000 units of housing. The city is moving forward with a nearly \$100 million construction project to build both a new waterfront park and a series of roads,...[Crain's](#)

After a healthy dose of controversy and the raising of questions over the Port Authority of New York and New Jersey's role, the agency has decided to scrap plans to provide a \$1.2 billion financial guarantee that would allow a new tower to rise at the World Trade Center site and, instead, it will pursue a deal to finance the soaring building with private funds. A PANY/NJ spokesman tells [GlobeSt.com](#)...[GlobeSt](#)

The lease just signed by KiDS Creative at 1 World Trade Center for more than \$90 a square foot is for the highest rent ever paid downtown - a surprising development on the same day 1 WTC co-owner Douglas Durst claimed demand for the tower was weak. As first reported Tuesday on [nypost.com](#), KiDS Creative - an ad agency offshoot of premier digital artistry shop Box Studios- signed for just under 35,000 square feet on 1 WTC's 87th floor, only three floors below the highest office level....[New York Post](#)

H&M's sister label & Other Stories has chosen 575 Broadway in Soho's Cast Iron District for the location of its flagship store. The planned opening later this year will mark the brand's first footprint in the U.S. market....[The Real Deal](#)

Developer Andrew Kohen sold a 160,700-square-foot development

site in the Sunset Park area for \$51.5 million, according to property records filed with the city today. The property, 6200 Eighth Avenue, is located between 61st and 64th streets on former yard land for the Long Island Railroad. Kohen, who heads up MSK Properties, was looking to build a Home Depot and an 11-story....[The Real Deal](#)

The giant Canadian financial firm Toronto-Dominion Bank is weighing a major expansion in New York City and is considering becoming a principal tenant for a soaring new Midtown skyscraper across the street from Grand Central Terminal, according to people briefed on the discussions. The company would take a large block of space in a tower named One Vanderbilt being planned by landlord SL Green Realty Corp. The developer is still negotiating with the city over the size of the tower, but last year SL Green said it could include 1.6 million square feet of space and renderings showed it soaring above the nearby Chrysler Building, which is 1,046 feet high....[Wall Street Journal](#)

One of the biggest complaints of office tenants is that building owners throughout the world use different systems for measuring how many square feet or square meters tenants are leasing, deviating as much as 24% from one another. Now an international coalition of real-estate organizations formed last year is hoping to change that. The International Property Measurement Standards Coalition in June plans to announce a single measurement system for the global office market...[Wall Street Journal](#)

Business News

Technology stocks are back. A four-day rally in the Nasdaq 100 Index has pulled the gauge within 0.1 percent of erasing a 7.5 percent selloff from earlier this year. Exchange-traded funds that buy computer and software shares absorbed \$1.1 billion of fresh cash last week, more than any other industry tracked by Bloomberg. That's a reversal from earlier in 2014 when investors were taking money out of the

ETFs....[Bloomberg](#)

The corporate campus of Vivint Inc., among North America's largest home-automation companies, rises up on the outskirts of Provo, Utah, a handsome sprawl of glass and gleaming white metal set against the snow-capped Wasatch Mountains. On a recent day in a conference room of funk-modern furniture and floor-to-ceiling windows, Todd Pedersen, Vivint's founder, chief executive officer and seer-in-chief, had come to explain how he's steered what had been a burglar-alarm company into the electricity business, by plugging into the rooftop solar and digital energy-management revolutions...[Bloomberg](#)

American International Group Inc. (AIG), the largest commercial insurer in the U.S. and Canada, is shifting workers to locations including the Philippines and Texas to reduce costs. "We're talking several thousand jobs migrating to these centers," Peter Hancock, chief executive officer of AIG's property-casualty business, said yesterday in an investor presentation in New York. "Initially that creates some labor-cost arbitrage, but over time, it gives rise to business process optimization and finally automation." ...[Bloomberg](#)

Urban Outfitters, the clothing retailer, faces a shareholder rebellion over boardroom diversity, after large pension funds criticised its paucity of female directors. The company, which also owns the women's apparel chains Anthropologie and Free People, should recruit more female and minority directors so that its board "reflects the diversity that exists within its target markets", according to a shareholder resolution that is being supported by at least five of the largest public pension funds in the US....[Financial Times](#)

Tyson Foods offered to buy Hillshire Brands, the company behind Jimmy Dean sausages and Ball Park hot dogs, for \$6.8bn in cash, including debt, as it sought to trump a \$6.4bn offer from rival poultry producer Pilgrim's Pride. The Tyson offer of \$50 a share beats Pilgrim's by \$5, and "is both greater and more certain than what can be

attained in the near term by the Company either on a standalone basis or in combination with any other food processing company”, said Donnie Smith, chief executive....[Financial Times](#)

National News

U.S. President Barack Obama says natural gas can be a bridge from coal to a cleaner energy future. Investors are showing it's more likely a bridge to nowhere. The country's embrace of natural gas means less love for wind and solar...[Bloomberg](#)

An Indiana farm has become the first to confirm publicly it suffered a second outbreak of a deadly pig virus, fueling concerns that a disease that has wiped out 10 percent of the U.S. hog population will be harder to contain than producers and veterinarians expected. The farm, through its veterinarian, publicly acknowledged on Tuesday a repeat incident of Porcine Epidemic Diarrhea virus (PEDv), which has killed up to 7 million pigs and pushed pork prices to record highs since it was first identified in the United States a year ago...[Reuters](#)

The U.S. economy contracted in the first quarter of 2014, the latest stumble for a recovery that has struggled to find its footing since the recession ended almost five years ago. Gross domestic product, the broadest measure of goods and services produced across the economy, contracted at a seasonally adjusted annual rate of 1.0% in the first three months of the year, the Commerce Department said Thursday. It was the first time economic output contracted since the first quarter of 2011, when it declined at a 1.3% pace....[Wall Street Journal](#)

International News

Argentina has reached a deal with the Paris Club of creditor nations to

pay a longstanding \$9.7bn debt in its latest move to win back confidence from international capital markets. After marathon negotiations in Paris, economy minister Axel Kicillof agreed to pay the debt that remained from Argentina's 2001 default over five to seven years, with an initial immediate payment of \$650m, and a further \$500m by May 2015....[Financial Times](#)

President Barack Obama is close to authorizing a mission led by the U.S. military to train moderate Syrian rebels to fight the regime of Bashar al-Assad and al Qaeda-linked groups, a move that would expand Washington's role in the conflict, U.S. officials said. A new military training program, if implemented, would supplement a small train-and-equip program led by the Central Intelligence Agency which Mr. Obama authorized a year ago....[Wall Street Journal](#)

Hackers apparently based in Iran have mounted a three-year campaign of cyberespionage against high-ranking U.S. and international officials, including a four-star admiral, to gather intelligence on economic sanctions, antinuclear proliferation efforts and other issues, according to cybersecurity investigators.....[Wall Street Journal](#)