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Reckson closes on two lease renewals totaling 157,000 s/f

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Reckson, a division of SL Green Realty Corp., has closed two large lease renewal transactions totaling 157,000 s/f at Class A buildings within its suburban portfolio.

Citigroup signed a five-year early renewal lease for 82,000 s/f on floors 7-9 at 750 Washington Blvd., an 11-story, 192,000 s/f downtown property within Stamford Towers, adjacent to the Metro North railway station.

Additionally, Pepsico, which has been based at 100 Summit Lake Dr. in Valhalla, N.Y. for more than ten years and is the building's anchor tenant, renewed its 75,000 s/f lease for a new ten year term on the 3rd, 4th and portion of the 1st floor of the 250,000 s/f, four-story property.

"We are delighted to retain such prestigious corporate leaders in Westchester and Fairfield Counties," said John Barnes, senior vice president and senior director. "These two sizeable transactions are a testament not only to the high quality of our buildings, but also underscore the strength of the long-standing relationships Reckson and SL Green have forged with both Pepsico and Citigroup."

The Pepsico renewal follows on the heels of a major 52,366 s/f transaction for ConEdison Solutions' headquarters, which closed last year at 100 Summit Lake Dr. Reckson's Summit Office Park is also home to other leading international corporations including Fuji, headquartered in 165,000 s/f at 200 Summit Lake Dr., and Verizon, which occupies 120,000 s/f at 500 Summit Lake Dr.

Paul Jacobs of CBRE represented Pepsico at 100 Summit Lake Dr. and Steve Banker and Neil Goldmacher of Newmark Knight Frank acted on behalf of Citigroup at 750 Washington Blvd.

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