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Translation firm moves up on the island

In shifting three blocks north, Geneva Worldwide becomes first tenant to sign on since 256 W. 38th St. was bought for \$30 million last summer.

By [Theresa Agovino](#)

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Geneva Worldwide inked a 10-year lease for the entire 10th floor of 256 West 38th St. The translation company is the first tenant to sign a deal at the building, located between Seventh and Eighth avenues, since the summer, when East End Capital bought the 14-story property for \$30 million and kicked off a \$2.5 million renovation.

Asking rent for the transaction, which is about 7,500 square feet, was \$35 a square foot.

The deal means the building is now 60% occupied. Jonathon Yormak, a founder of real estate investment firm East End, says he hopes the renovation, which includes new elevators and hallways, as well as a refinished lobby, will help draw tenants and push up rents.

"We think we are distinguishing our space from others in the area," he said, noting also that his firm is building out the space for Geneva and is willing to do the same for other credit-worthy tenants.

Geneva, which is currently at 261 W. 35th St., was represented by Cushman & Wakefield Inc. brokers Jamie Katcher and Jon Mayeske. East End was represented by Newmark Knight Frank broker Michael Frantz.

DETAILS

Tenant

Geneva Worldwide

Tenant brokerage firm

Cushman & Wakefield Inc.

Tenant broker(s)

Jamie Katcher and Jon Mayeske

Square feet

7,500 sq ft.

Total Square feet in Building

96,736 sq ft.

Floor

10

Total Floors in Building

Asking rent

\$35 per sq ft.

Type of Deal

Lease

Industry

Commercial Real Estate

Lease length

10 years

Neighborhood

Grand Central

Landlord

East End Capital

Landlord brokerage firm

Newmark Knight Frank

Landlord broker(s)

Michael Frantz

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