

REAL ESTATE WEEKLY

Deals & Dealmakers, Featured

November 21, 2013

PayPal Founder Opens First East Coast Office in NYC

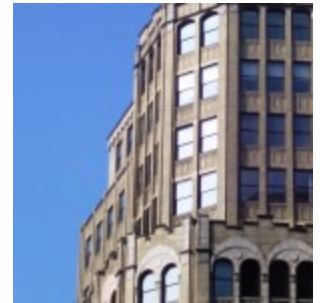
By REW Staff

ABS Partners Real Estate announced that Valar Ventures, a tech venture fund founded by Peter Thiel, a founder of PayPal, has signed a five-year, 2,739 s/f lease at 915 Broadway.

The space is the firm's first East Coast office – it is currently located in San Francisco.

Jay Caseley, Carol Sacks and Alex Kaskel of ABS Partners represented the landlord, 915 Broadway Associates, LLC, in the transaction. The tenant was represented by Sacha Zarba and Michael Hirsch of CBRE. Asking rent for the space was below \$60 per square foot.

“In expanding to the East Coast and taking space in Midtown South, Valar Ventures is immersing itself in New York's tech scene. 915 Broadway, located between Union Square and Madison Square Park, is the perfect location,” said Caseley. “This lease marks the third tech fund in the building. We received eight offers on the space and ultimately determined that Valar would be the best fit.”



915 Broadway



Carol Sacks

Valar Ventures core thesis is that in the current decade an increasing number of transformative technology companies are being started outside of the United States, and that the founders of those companies will benefit from having a U.S. partner that understands their unique challenges and opportunities and can help them access U.S. networks.

Based in New York, and with offices in Peter Thiel's headquarters in San Francisco, Valar invests exclusively in companies outside of the United States.

To read original article:

[http://www.rew-online.com/2013/11/21/paypal-founder-opens-first-east-coast-office-in-nyc/#h\[BiNBiN,1\]](http://www.rew-online.com/2013/11/21/paypal-founder-opens-first-east-coast-office-in-nyc/#h[BiNBiN,1])



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