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Tech Firm Renews, Expands at Jamestown's 1250 Broadway

By Gus Delaporte

Varonis Systems has renewed its existing 15,356-square-foot lease at 1250 Broadway, according to landlord Jamestown. Concurrently, the business technology firm expanded its footprint in the building, signing a 10-year lease for 30,712 square feet on the 28th and 29th floors.

“Broadway between the Nomad District and Flatiron is quickly becoming a burgeoning and dynamic area for many tech, media and creative companies,” said Michael Phillips, the chief operating officer of Jamestown, in a prepared statement. “Varonis Systems expanding within 1250 Broadway further indicates that the NYC tech corridor is beginning to stretch north into Midtown.”

The recent lease brings 1250 Broadway to 98 percent occupancy, according to a press release announcing the deal. Cushman & Wakefield's Mitch Arkin, Justin Royce, Kelli Mekles and Michael Blanchard represented the landlord, while **Douglas Regal and Evan Algier of ABS Partners** represented the tenant.

Jamestown has invested \$3 million in a plaza renovation at 1250 Broadway, a plan that includes a new glass curtain wall on the building's second floor, a stainless steel canopy with LED lighting. The works is expected to be completed by this fall.

Jamestown and Murray Hill Properties paid SL Green \$310 million for 1250 Broadway in 2008. An earlier capital improvement program redesigned the building's lobby and plaza, and improved its systems.

The Varonis Systems deal was first reported by The Wall Street Journal late last month.

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