

# Top real estate deals of 2011 [John Golden](#) | Jan 06, 2012

Commercial office landlord and developer Robert P. Weisz was involved in two of the largest sale and lease deals in Westchester County in 2011.

His Rye Brook company, RPW Group Inc., in December closed on the largest relocation deal and new lease in the county when it signed Westchester's largest law firm, Wilson Elser Moskowitz Edelman and Dicker L.L.P., to a 15-year, 125,000-square-foot lease at 1133 Westchester Ave. in White Plains.

The law firm, employing more than 300 attorneys and staff in Westchester, will move in 2013 across I-287 on the Platinum Mile office-park corridor from 3 Gannett Drive in Harrison, where it leases about 140,000 square feet of space.

The firm has hired New York City architect John F. Borelli to redesign office space occupied since 2005 by Starwood Hotels and Resorts Worldwide Inc., Starwood this year is relocating its headquarters operations from White Plains to Harbor Square in Stamford, Conn.

Weisz in the second quarter of 2011 wrapped up his purchase of 450 Mamaroneck Ave. in Harrison, an approximately 177,000-square-foot building vacated by Citicorp companies after the 2008 financial crisis. According to Cushman & Wakefield Inc. records, the purchase price was \$7 million. Weisz in May secured a \$13 million mortgage on the property with Union Labor Life Insurance Co.

That transaction matched in price a late-December deal in Harrison that will bring a biotechnology firm from Ossining to 104 Corporate Park Drive.

Histogenetics Inc. paid \$7 million for the 118,000-square-foot building. It has been vacant since 2010, when its former sole tenant, Malcolm Pirnie Inc., downsized and relocated to downtown White Plains.

The county's highest-priced office-building sale of 2011 was in Rye, where Boston-based partners paid \$30.3 million for the **International Corporate Center** at Rye, an approximately 166,000-square-foot office complex at 555 Theodore Fremd Ave.

The buyers, Faros Properties and Gould & Co., acquired the former home of Continental Baking Co. from Gateside Corp., which redeveloped the property in the 1980s as an international corporate center. The complex was more than 80 percent occupied, with a tenant roster that includes the **Bank of Tokyo, Mitsubishi Imaging** and **Greenbriar Equity Group** L.L.C.

Two commercial real estate firms that track the Westchester market did not include one of the largest lease deals in county history in their lists of top deals in 2011.

In Somers, Pepsi Beverages Co., formerly the Pepsi Bottling Group, in March closed on a five-year lease that kept the bottler at 1 Pepsi Way. The PepsiCo division, one of the county's largest employers, leased the entire nine-story, 540,000-square-foot building, expanding its former space there by 50 percent.

Brokers called it the largest office-lease transaction in the region's history. But the pending deal was first reported in the fourth quarter of 2010, leaving it off some top-deal lists.

The PepsiCo lease in December earned the 2011 Westchester County Lease of the Year award from the Commercial Real Estate Development Association. Receiving the award for their roles in the major deal were Garry C. Berman, a partner at Robinson & Cole L.L.P. in Stamford and chairman of the law firm's commercial real estate leasing practice group; Jeffrey Randolph and Carl Chaleski, of PepsiCo, and Robert Caruso and Paul Jacobs of the Stamford office of CB Richard Ellis.

In the year's largest industrial sale, a Yonkers landmark, the former Stewart EFI plant at 630 Central Ave., in December sold for \$7.6 million. Owners of Express Cabinets Inc. plan to consolidate their cabinet-making operations in the Bronx and Newark, N.J., at the 201,000-square-foot plant, vacant since 2008.