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Real Estate Deal Watch

Legal support firm moves up two blocks

Document Technologies shifts to full-floor space on West 48th Street, where the rents beat those on the avenues and where most clients are that much closer.

By Amanda Fung on January 17, 2012

Document Technologies is moving its midtown Manhattan office two blocks north.

The provider of litigation support and electronic data discovery has signed a seven-year lease for 9,000 square feet at 64 W. 48th St., between Fifth and Sixth avenues. The asking rent for the full-floor space was \$40 per square foot.

"The tenant works for law firms and corporations in the midtown and Rockefeller Center area, and our building is a big draw because of its proximity to the area," said Jason Muss, principal of landlord Muss Development. He added that rent at his side-street property is also more affordable than at buildings on the avenue.

Document Technologies, which is currently located at 151 W. 46th St., between Sixth and Seventh avenues, will move into its new sixth-floor space in the spring.

With the new lease, the 17-story building is now more than 90% leased, Mr. Muss said. Last year, Muss renewed or signed new leases for roughly 30,000 square feet in the building. Tenants there include Xerox and sporting goods retailer City Sports.

Brian Given and Lou Prisco of Colliers International represented Muss, while Jodi Selvey and Eric Feriello of Colliers represented the tenant in the transaction.

Founded in 1998, Document Technologies also has an office in lower Manhattan at 150 Broadway, at Liberty Street. The \$100 million-in-revenues service provider, which supports a majority of the AMLaw 100 law firms and the legal departments for many Fortune 500 corporations, has offices in 22 markets in the U.S., according to its website.

Document Technologies 64 W. 48th St., Manhattan, 10036

Tenant
Document Technologies
Tenant brokerage firm
Colliers International

Tenant broker(s)

Eric Feriello and Jodi Selvey

Square feet

9,000 sq ft.

Total Square feet in Building 130,000 sq ft.

Floor

6

Total Floors in Building

17

Asking rent

\$40 per sq ft.

Type of Deal

Lease

Industry

Commercial Real Estate

Lease length

7 years

Neighborhood

Rockefeller Center

Landlord

Muss Development

Landlord brokerage firm

Colliers International

Landlord broker(s)

Brian Given and Lou Prisco