

OCTOBER 06, 2015

SUBSCRIBE TODAY!

[BROKERS WEEKLY](#)

[CONSTRUCTION & DESIGN](#)

[DEALS & DEALMAKERS](#)

[RETAIL](#)

[HOME](#) > [DEALS & DEALMAKERS](#) > [FEATURED](#) > **BANK BUYS 222 BROADWAY BUILDING FOR \$502M**



DEALS & DEALMAKERS

Bank buys 222 Broadway building for \$502M

By Holly Dutton

A branch of Deutsche Bank has purchased a lower Manhattan building from Beacon Capital for \$502 million, according to public records.

RREEF, a property investment firm controlled by Deutsche Bank, made the buy on August 26.

The 31-story Financial District Class A building at 222 Broadway has 780,000 s/f, according to Beacon Capital's website.



RENDERING OF THE NEW ZARA STORE AT 222 BROADWAY

Last year, WeWork signed a 16-year lease at the building for 120,500 s/f.

L&L and Beacon Capital invested \$50 million to redevelop the retail sections at both 222 and 195 Broadway and 222 Broadway.

The plans call for adding 16,000 s/f of retail at street level and 10,000 s/f on the second floor of 222 Broadway.

In January, global clothing retailer Zara signed a 15-year, 30,000 s/f lease at the building, located between Ann and Fulton Streets. The store will reportedly be two stories and wrap around the building, and is expected to open later this year or early next year.

Boston-based Beacon Capital Partners originally purchased the building in a joint venture with L&L Holding Company in 2010 for \$230 million from Bank of America.

A spokesperson for Beacon Capital Partners did not respond to requests for comment as of press time.



HOLLY DUTTON

♡ 0 LIKES

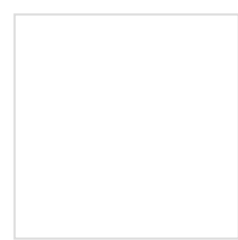


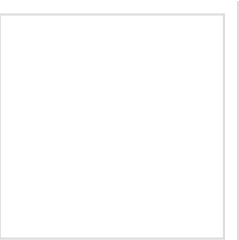
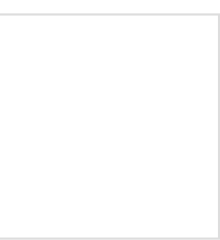
0 COMMENTS

🖨 PRINT

According to published reports, L&L Holding Company will still own a minority stake in the building.

A spokesperson for Deutsche Bank was not able to comment on the purchase as of press time.

You might also like:

				
Need a last minute gift? How about a book written by a ...	Mall is facing the ugly truth	Financing first paves way for 400,000 s/f Brooklyn lease	DONE DEALS: Well worth the wait	RENA LANGE opens Madison Avenue store

[Linkwithin](#)