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Orchard Technologies Relocates to 107K SF at 195 Broadway



195 BROADWAY. PHOTO: L&L HOLDING COMPANY

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In a way, [Knotel](#) ended up giving **Orchard Technologies** two offices, even after the flexible workspace provider [went bankrupt](#) this year.

Real estate home buying and selling service Orchard will move Downtown to 107,443 square feet at [L&L Holding Company](#)'s [195 Broadway](#) — space built for Knotel but never occupied, the [New York Post first reported](#). Asking rents were \$55 per square foot for the 10-year lease, according to in-house landlord broker **Andrew Wiener** and tenant broker **Peter Trivelas** of **Cushman & Wakefield**. C&W's **Gary Ceder** also represented the tenant in the deal.

“When we found 195 Broadway, immediately the quality of the space resonated, because it was newly built on a high floor with really great views and light,” Trivelas said. “What really made the difference was the deal structure that L&L put in front of us.”

Orchard formerly occupied one of Knotel’s 25,000-square-foot flexible office spaces, but when the company went bankrupt, Orchard moved into a temporary [WeWork](#) location at **154 West 14th Street**. After looking at sublease and flexible office space deals that couldn’t accommodate the company’s growth, L&L was able to meet Orchard’s needs, Trivelas said.

The startup, which recently became a unicorn and reached a \$1 billion valuation, will move its 200 or so employees into the entire, 41,854-square-foot 26th floor of the building between Fulton and Day streets in January 2021.

After a year, the company will occupy the entire 25th floor along with 23,735 square feet on the 24th floor after wedding planning company **The Knot** vacates the space. The deal comes with more than a year of rent concessions for both phases, and Orchard will not pay for the full space for several years, Trivelas said.

The deal, which closed last week, also comes with the option for the four-year-old tech company to expand at the building, and to pull out of the space if L&L is unable to provide extra room for Orchard. The 1.1 million-square-foot, 29-story office building is [home to Gucci’s New York office](#) and publisher **HarperCollins**.