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Mack-Cali Sees Suburban Lease Pickup

By John Jordan

YONKERS-In a lease renewal and expansion transaction, Progressive Casualty Insurance, a subsidiary of the Progressive Corp., signed a new lease for 27,015 sf at 1 Executive Blvd. here. The deal was one of three major transactions in Westchester County reported by Mack-Cali Realty Corp.

Officials with Mack-Cali's New York/Connecticut regional office in Elmsford say that Progressive Insurance signed a five-year expansion lease for 10,254 sf and a 16,851-sf extension for three years and eight months. With the deal, the 112,000-sf building at Mack-Cali's South Westchester Executive Park is now fully leased. Justin Aronson of Trammell Crow Co. and Todd Heyman of Allegro Realty Advisors, Ltd. represented Progressive and Ivan Abry, in-house director of leasing, represented Mack-Cali.

Jeff Warner, vice president of leasing for Mack-Cali, says that Progressive's claims group and legal department had been housed on three floors of the building prior to its latest lease agreements. The firm has now consolidated those operations onto two floors.

Wachovia Bank NA, renewed its lease of 22,500 sf at 50 Main St. in White Plains for 10 years and five months. The firm is consolidating its operations at the property, relocating personnel housed on the 11th, fourth and mezzanine levels to the fifth floor. Wachovia will be occupying space that was the home of Thacher Proffitt & Wood LLP, which shifted its law offices to the top floor of the building last year. The 309,000-sf building is also 100% leased. Maureen O'Boyle of Cushman & Wakefield of Connecticut represented Wachovia and Carol McGuire, in-house senior director of leasing, and Warner represented Mack-Cali.

Montefiore Medical Center renewed its lease for 19,000 sf at 200 Corporate Blvd. South in Yonkers for 10 years. The building, located in the South Westchester Executive Park, is an 84,000-sf office/flex building that is 99.8% leased. McGuire represented Mack-Cali.

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