



LOIS WEISS

REAL ESTATE BETWEEN THE BRICKS

Stonepeak Infrastructure Partners sign lease at Hudson Yards

By Lois Weiss

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Courtesy of Related-Oxford

Stonepeak Infrastructure Partners is the latest private fund to follow the financial herd to Hudson Yards.

The company has signed a lease for 30,000 square feet covering the entire 48th floor at 55 Hudson Yards, where it will join a bevy of financial firms and lawyers filling the building's 1.4 million square feet.

Led by co-founders and co-CEOs Michael Dorrell and Trent Vichie, the investment firm currently has the full, 8,334 square feet on the 25th floor of 717 Fifth Ave. as well as offices in Houston. The company invests in North American infrastructure such as solar and gas energy assets, data centers, cell towers, barges and desalinization plants.

Stonepeak was attracted by the new construction and magnificent views and is leasing the last tower floor available in the building.

The firm was represented by Ben Friedland and Silvio Petriello, co-heads of the Alternative Investments Practice at CBRE.

The building caters to the boutique financial firms. Point72 Asset Management, a neighbor in 717 Fifth, will move to 182,447 square feet on the 4th through 8th floors. That company manages the assets of the prominent investor, Steve Cohen.

Daniel Loeb's Third Point will move to the top 49th-51st floors. Other tenants now include the law firms Cooley and Boies Schiller & Flexner plus a gaggle of other financial firms.

Related Cos., is developing the building together with partners Oxford Properties Group and Mitsui Fudosan America, which previously purchased a 92.9 percent stake. Stephen Winter of Related represented the ownership.

The CBRE team of Robert Alexander, Emily Jones, Ryan Alexander, and Alex Benisatto also represented the Hudson Yards ownership group in the transaction.

Sources said the asking rent for the top of the tower was \$150 per square foot.

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