

FOR IMMEDIATE RELEASE:

NYODN Signs 30,000 RSF Lease

New York, NY - April 29, 2009 - After a TWO year search THE NEW YORK ORGAN DONOR NETWORK, the nonprofit, federally designated organ procurement organization that serves 13 million people in the greater New York metropolitan area, has leased the entire 15th floor at 460 West 34th Street in Manhattan. For the Donor Network, presently located at 132 West 31st Street, the transition to 30,000 rentable square feet represents an opportunity for much-needed expansion so that the organization can more effectively fulfill its life-saving mission.

The New York Organ Donor Network's Donor Center, a 24/7 call center that interacts with 100 hospitals and 10 transplant centers in the region, will be centrally located in the new space, and in close proximity to clinical and hospital support staff. In addition to being the nerve center of the operation, the Donor Center's accessible location will provide a unique educational opportunity for visitors to view Donor Network staff members in action. The move to 460 West 34th Street also means that the Donor Network will be able to increase the size of its clinical and organ preservation areas, and make more space available for research and development activities.

"When we initially began the process of finding space for our organization, the property market in Midtown Manhattan was most definitely out of our price range," said Elaine Berg, the New York Organ Donor Network's president and CEO. "So our initial focus was on purchasing a property in the Bronx, Queens or Westchester." Ms. Berg said that

she and Jim Aranda, the Donor Network's CFO, visited dozens of buildings throughout the region but they were unable to find a property that supported their specialized needs at a price they felt was prudent.

However, in the wake of the recession that struck the United States during the last four months of 2008 and continued into 2009, unexpected rental opportunities suddenly opened up for the Donor Network.

“As the rental rates in Manhattan began to drop and then accelerated in late winter and early spring, we were able to identify a number of potential buildings that offered exceptional value,” Ms. Berg said. “When we inspected the space at 460 West 34th Street, we immediately felt that we had found our new home. In addition to accommodating our physical requirements, the space offers so many other benefits, including its proximity to transportation, access to highways and superior building management.”

George E. Grace, the president of G.E. Grace, the New York Organ Donor Network's broker, said, “Upon carefully reviewing the organization's needs, we implemented a process designed to fully investigate all potential properties, analyze their appropriateness, and act quickly when the right opportunity arose.”

Ms. Berg is quick to give full credit to Mr. Grace for showing endless patience and agility. “We looked at more than 80 buildings and spaces,” she said, “but when we found the right property, George's expertise and invaluable guidance enabled us to act quickly.”

460 West 34th Street is a 500,000 square foot building on the southwest corner of 10th Avenue. It is the home to Robert A.M. Stern Architects, **SBLI, Royal Group, the Young Adult Institute** and a variety of other tenants. It is owned by **460 West 34th Street Associates** and managed by the Kaufman Organization.

Founded in 1978, the **New York Organ Donor Network** is the second largest of the nation's 58 nonprofit, federally designated organ procurement organizations. It is responsible for the recovery of organs and tissues for transplantation, and public and professional education efforts about organ, eye and tissue donation in the greater New York metropolitan area. The Donor Network is fully accredited by the Association of Organ Procurement Organizations and the American Association of Tissue Banks.

G.E. Grace & Company, Inc., with offices in Manhattan, is a full-service brokerage and real estate consulting company.

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