

GHP Office Realty
One West Red Oak Lane
White Plains, New York 10604

Phone: 914.642.9300
Fax: 914.642.9301
ghpoffice.com

GHP OFFICE REALTY SIGNS 117,196 SQUARE FEET OF LEASES AT 10 COUNTY CENTER IN WHITE PLAINS, NY

GHP Office Realty announced that the firm has signed the largest lease in Westchester County in 2008. Verizon New York and Verizon Global Networks committed to two separate long term leases for 99,736 square feet. The County of Westchester also signed a new lease for 17,460 square feet. **Both tenants committed to leases in 10 County Center a 205,000 square foot office building acquired by the principals of GHP Office and its locally based partner, Benerofe Properties in July of 2007.**

Headquartered in Basking Ridge, New Jersey, Verizon Communications has committed to use the County Center Road space for their new FIOS services: customer support, call center and training of staff. The location will house over 500 Verizon employees on the ground and fourth floors of the building. GHP Office Realty principal, Andrew Greenspan, who represented both Verizon and the building owners in the lease negotiation commented, "Verizon is one of the world's leading technology companies. This lease at County Center represents a major belief and major commitment to Westchester County" In addition to the FIOS network, the owners of the building recently installed a state of the art green cooling system that relies on geothermal technology. The building also serves as one of Westchester County's main telephone switches for the 914 area code.

In a separate deal, also at 10 County Center, the County of Westchester leased executive office space for its Department of Social Services which relocated into 17,460 square feet on the 3rd floor in January of 2008 from Grand Street in White Plains. Mr. Sal Carrera Westchester's Director of Economic Development oversaw the search for new space and negotiations for the County. The County employees were attracted to 10 County Center for its unparalleled access to I 287, the Bronx River Parkway, Central Park Avenue and walking distance to downtown White Plains and White Plains train station. GTL Construction, also of White Plains, provided complete construction services for the new office build out.

The combined total of 91,000 square feet of available space on the 2nd and 3rd floors is available for lease immediately. GHP Office Realty represents the owners in the leasing and marketing efforts for the vacant space. The privately held joint venture purchased a 25 building 2,300,000 square foot 10 state building portfolio from Verizon in mid 2007.

GHP Office Realty is the office building division of Houlihan-Parnes/iCap Realty Advisors LLC which is presently one of the New York area's leading owners, operators and purchasers of suburban Class A office space. GHP Office Realty has acquired, financed, redeveloped, leased and managed 124 buildings and more than 6,000,000 square feet. Regionally, the partners presently own and manage 15 buildings in Westchester County, 8 buildings in Fairfield County, and 12 buildings in Rockland and New Jersey. In addition, with a Long Island based partner, it owns and manages 52 buildings and approximately 2,500,000 square feet in Nassau and Suffolk Counties.

