

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 FULL BUILDING LEASE WITH FORDHAM UNIVERSITY; 400 WESTCHESTER AVENUE WILL UNDERGO COMPLETE RENOVATION FOR BRAND NEW GRADUATE SCHOOL

GHP Office Realty announced that the firm has signed a twenty year, full-building lease for 400 Westchester Avenue in West Harrison, New York. The building is 62,500 square feet and was acquired by a private partnership among the principals of GHP Office Realty and Benerofe Properties in May of 2007. Fordham University, the country's leading Jesuit University, will use the brand-new, state-of-the-art facility for its Fordham Westchester adult undergraduate education program. It consists of its Westchester Campus for the Graduate School of Business (MBA) Graduate School of Social Services, Graduate School of Education and master's degree program in the School of Education. Fordham decided to lease the facility after inspecting almost three dozen sites countywide. It chose 400 Westchester Avenue as its Fordham Westchester Campus due to its central Westchester location with unsurpassed highway and mass transportation access, combined with the campus setting of the facility. Classes will begin at the facility in September of 2008

Fordham Westchester at 400 Westchester Avenue is currently undergoing an extensive \$8 million renovation to provide Fordham University with the latest in green building technologies and the most current learning facilities available. The building will feature 26 newly designed classrooms with such technological features as smart boards, teleconferencing capabilities and brand new seating and learning areas. The building will have faculty and office support space, a library resource center, a dining facility, and both indoor and outdoor meeting areas for student sessions. There will be no athletic facilities, campus housing, large auditorium or meeting rooms. The architect for the project is Kouzmanoff Bainton of New York and the general contractor is CW Brown of Thornwood, N.Y. Fordham was represented in its lease negotiation by Robert Ocko, Esq., of Harrington, Ocko and Monk LLP of White Plains. GHP Office Realty represented the owners.

County Executive Andy Spano commented, "Fordham University is a great institution. We are very happy they decided to remain and relocate within Westchester County. Higher education is a key to Westchester's economic development."

Mayor Joan Walsh of Harrison stated that she welcomes Fordham University to Harrison, adding that her family has a long history of students attending Fordham as well as teaching there. She is well aware of the quality of education that the college offers. Mrs. Walsh added that she hopes that many Harrison residents will take advantage of this new opportunity.

“Fordham has been committed to maintaining its historic presence in Westchester. Thus, I am delighted to say we will not only be staying, but raising our visibility in the county,” said Joseph M. McShane, president of Fordham. “We are looking forward to working with the communities in West Harrison and White Plains, and with our neighbors in business and government in Westchester in this new venture.”

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.

