

Hudson Yards Lands Point72 as Next Tenant

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The flock to Hudson Yards continues.

On Monday, Related Companies announced that Point72 Asset Management will move its New York headquarters to 55 Hudson Yards where it will lease 175,000 square feet across six floors. That gives the firm 20 percent more space in a central location, rather than its current locations in two buildings a mile apart at 510 and 330 Madison Avenue. Point72 is a family office managing the assets of Steven A. Cohen.

“With large, open, collaborative space, similar to our Stamford trading floor, we can foster better interaction among teams and create the kind of environment that employees and candidates would expect from the industry’s premier asset management firm,” said Doug Haynes, president of Point72. “More importantly, by collaborating with world-class developers, we have the ability to build state-of-the-art trading floors.”

Jay Cross, president of Related Hudson Yards, said, “Together we will create a 21st-century workplace with trading floors befitting one of the most innovative asset management firms in the world.”

Related said the space will have panoramic views of the Hudson River and Hudson Park, a private outdoor terrace with tables and benches, a modern floor plan with column-free corners, space for

corporate events, a private interview suite and a training facility.

“Point72 also plans to invest a lot of resources in thought-provoking visual technology — global screens, tickers and new visual media — to provide investment professionals with access to first-class technology,” added Gregory McGee, global head of facilities of Point72.

Fifty-Five Hudson Yards, expected to open in 2018, will also be home to Boies, Schiller & Flexner and Milbank, Tweed, Hadley & McCloy LLP. The building is being developed by Related Companies, along with Mitsui Fudosan America and Oxford Properties Group. Neil Goldmacher of Newmark Grubb Knight Frank represented Point72 in the transaction. Robert Alexander and Howard Fiddle of CBRE and Stephen Winter



of Related represented the ownership group.

The anticipated LEED Gold, 51-story, 1.3 million-square-foot building was designed by architect A. Eugene Kohn of Kohn Pedersen Fox, with indoor-outdoor spaces and an early modernism-inspired exterior, at the intersection of Hudson Yards, the High Line and Hudson Park & Boulevard.

Ten Hudson Yards, which opened last month, is home to Coach Inc., L'Oréal USA, The Boston Consulting Group, German software engineering firm SAP, VaynerMedia, Intersection and Sidewalk Labs. Tenants have begun moving in.

Elsewhere around the massive Hudson Yards development, sales for the 285 residences at 15 Hudson Yards and 137 residences at 35 Hudson Yards will start later this year. Additional residences will be built.

The 1 million-square-foot retail center, which will be anchored by Neiman Marcus and have restaurants by chefs Thomas Keller, José Andrés and Costas Spiliadis, and the six-acre public plaza will both open in fall 2018.

In 2019, 30 Hudson Yards, the commercial office tower that will house KKR, Wells Fargo Securities, Time-Warner, HBO and CNN, will open.

Hudson Yards will have 14 acres of public open space; a 750-seat public school, a Culture Shed for performance events, and a 200-room Equinox hotel.