

Collibra

61 Broadway • New York, NY

A data governance platform expands into a space that can grow with their company.



Client Objectives

The Cresa Team was tasked to arrange a 25,000-square-foot expansion for Collibra at 61 Broadway; increasing its overall footprint to 38,000 square feet. The Belgian-based, multinational data governance firm, which previously occupied 18,000 square feet on two floors of the 786,975-square-foot, 33-story office tower, had initially contemplated a relocation in order to accommodate its rapid U.S. growth.

Action

Cresa's New York City office, working with the Cresa Consulting Group Services, was able to provide a comprehensive workplace analysis that culminated in Collibra taking one full-floor at 61 Broadway and maintaining 13,000 square feet on a contiguous floor. The building's owner, RXR, also agreed to participate in the build-out, as well as in future on-site expansion opportunities.

Results

"Our New York City office collaborated with Cresa Consulting Group Services to analyze the most efficient choices for Collibra in terms of relocation costs versus in-place expansion," said Peter Sabesan, Managing Principal of Cresa's New York Office. "It was a prime example of how Cresa's integrated services can benefit our clients. In addition, we were working with a landlord and leasing team that helped make the entire process a pleasure."

The lease term for the expanded space is eight years with Cresa negotiating an aggressive below market asking rent. Collibra moved into its new space in Fall 2018.



Space
25,000 RSF
Expansion



Industry
Tech