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Other News in Brief: First Lease Signed at 7 World Trade Center; Otis Elevator to Provide \$36M in Elevators and Escalators in World's Tallest Building; Orix Real Estate Capital Completes First TIC Deal; Swiss Banking Group Completes Sublease Transactions in NYC; Triple Net Properties Sells \$15.1M California Mall; Bayview Financial Exchange Services Hires 1031 Exchange Consultant; Florida Industrial Park Gets Four New Tenants

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By The CPN Staff

First Lease Signed at 7 World Trade Center

The New York Academy of Sciences has signed the first lease at 7 World Trade Center, developer Larry Silverstein and broker CB Richard Ellis Inc. announced today. The academy signed a 15-year lease for 40,000 square feet at the site, which it will occupy next spring. Financial details of the lease were not released.



Otis Elevator to Provide \$36M in Elevators and Escalators in World's Tallest Building

Otis Elevator Co. has agreed to a \$36 million contract to supply 66 elevators and escalators in the Burj Dubai tower, which will be the tallest building in the world upon its completion in 2008. The elevators in the planned 2,297-foot-tower, located in Dubai, United Arab Emirates, will have the world's longest travel distance and fastest speed, at more than 20 miles per hour.

Orix Real Estate Capital Completes First TIC Deal

Orix Real Estate Capital Inc. has completed the tenant-in-common syndication of a 98,578-square-foot retail center in Louisiana, the company announced today. The 95 percent leased Pecanland Commons is the first such transaction for Chicago-based Orix Real Estate Capital.

Swiss Banking Group Completes Sublease Transactions in NYC

A Swiss banking group has completed a pair of sublease transactions in Manhattan, broker The Staubach Co. said today. SAFDIE Investment Services Corp. subleased 8,670 square feet at 360 Madison Ave. from Mizuho Securities, and sublet 14,197 square feet at 320 Park Ave. to George Weiss Associates Inc.

Triple Net Properties Sells \$15.1M California Mall

Triple Net Properties L.L.C. has sold the County Fair Mall in Woodland, Calif., for \$15.1 million. Los Angeles-based developer Raymond Arjmand bought the 397,071-square-foot mall, which has 63 tenants including anchors JC Penney, Target, Mervyn's and Gottschalks.

Florida Industrial Park Gets Four New Tenants

Four lease agreements totaling 18,000 square feet have been signed at Sanford Industrial Park in Sanford, Fla., broker Dave Brewer Realty announced. The leases were signed by AWR Cabinets, Harbor Branch Laboratories, Rugby Road Corp. and GP Serve Inc.

Bayview Financial Exchange Services Hires New 1031 Exchange Consultant

Alan Finney has been hired as the national business development consultant at Bayview Financial Exchange Services L.L.C. Finney will serve as a 1031 Exchange consultant for Miami-based Bayview 1031.

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