

THE WALL STREET JOURNAL.

Amazon Inks Office Space Deal on Manhattan's Far West Side

Keiko Morris, Wall Street Journal, 9.21.17

Amazon.com Inc. plans to open an office on the far West Side of Manhattan and create more than 2,000 jobs in New York City.

The retail giant signed a 15-year lease to take about 360,000 square feet at Five Manhattan West, a revamped building that is part of Brookfield Property Partners L.P.'s new eight-acre development, Brookfield said Thursday.

Amazon said it plans to open its office at Five Manhattan West in 2018, creating a primary location for the company's advertising division with teams in marketing, product design and engineering.

Amazon will invest \$55 million to build out its new office space located at 450 W. 33rd St., which Brookfield has rebranded as Five Manhattan West.

New York state offered the Seattle-based company up to \$20 million in tax credits in exchange for creating the jobs and retaining them for 10 years, state officials said in a news release.

Separately, Amazon has committed to creating 2,250 jobs at its new Staten Island fulfillment center, which it announced earlier this year.

In that case, the state is providing Amazon \$18 million in tax incentives that will be awarded after the company has retained those jobs over a five-year period.

At Five Manhattan West, Amazon's new jobs will include positions for software engineers, data analysts and economists, the company said. It will occupy the sixth and seventh floors, and portions of the eighth and 10th floors of the 16-story, 1.8 million square-foot building.

The lease will bring the building's occupancy to 99%, Brookfield said.

Manhattan West, a six-building, mixed-use development that runs from Ninth to Tenth avenues, has attracted office tenants such as global professional-services giant Accenture, the National Hockey League, J.P. Morgan Chase & Co. and law firm Skadden, Arps, Slate, Meagher & Flom LLP.

Whole Foods Market, which Amazon took over in a merger, signed a lease for a 60,000 square-foot store at Five Manhattan West.

Manhattan West is just east of Hudson Yards, a larger mixed-use project developed by Related Cos. and Oxford Properties Group.

The project has attracted a number of major firms to relocate from other established office districts in Manhattan. BlackRock Inc., Time Warner Inc. and Kohlberg, Kravis & Roberts are among the companies making their new home in Hudson Yards.

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