



Ernst & Young Establishes Headquarters at One Manhattan West

Betsy Kim, 11.2.17



One Manhattan West/ Photo credit: Amy Sussman/AP Images for Brookfield Property Partners

NEW YORK CITY—Ernst & Young LLP, one of the world’s largest professional services firms, will be moving to One Manhattan West, occupying 600,000 square feet, 17 floors (floors 6 through 22) of the 67-story, 2.1-million-square-foot office tower, currently under construction on Manhattan’s West side.

To encourage Ernst & Young’s expansion in New York, Empire State Development offered the firm up to \$12 million in performance-based tax credits through the Excelsior Jobs Program.

“Ernst & Young’s decision to locate their national headquarters in the Empire State is proof that our diverse talent, thriving economy and unparalleled opportunities make us the economic capital of the world,” says Governor Andrew Cuomo.

The firm will move from their current location at 5 Times Square, a 39-story office tower that opened in 2002. Ernst & Young is the building’s anchor tenant, leasing more than 90% of the total rentable space. It will move to the Brookfield property, which is now 82% leased.

“Today’s agreement with One Manhattan West, an inspiring state-of-the-art environment in one of the best-connected locations in the city, aligns with Ernst & Young’s focus on innovation across all aspects of business,” says Richard M. Jeanneret, vice chair, Ernst & Young’s Northeast region managing partner.

One Manhattan West is being built on the northeast corner of Brookfield’s eight-acre Manhattan West complex at Ninth Avenue and 33rd Street. Manhattan West will offer six million square feet of Class-A office space, luxury residences, a boutique hotel, shops and restaurants. One Manhattan West is the first of two office buildings to be constructed at the site. Two other commercial buildings, the renovated Five Manhattan West, and The Lofts, a 13-story building, comprise the remaining commercial properties in the complex.

In the New York Metro area, Ernst & Young also has two wavespace™ centers, one in Union Square and another in Chelsea. The centers are part of the company’s global network of work spaces that emphasize technology, artificial intelligence, robotics process automation, data analytics and digital tools. Plus, it has a learning center in Hoboken, New Jersey.

An assurance, tax, transaction and advisory services organization, Ernst & Young employs more than 250,000 people in over 700 offices and 150 countries around the world.

Ernst & Young was represented by Neil Goldmacher and Moshe Sukenik of Newmark Knight Frank. Brookfield was represented by Bruce Mosler, Josh Kuriloff, Rob Lowe, Ethan Silverstein and Matthias Li of Cushman & Wakefield, and in-house by Jeremiah Larkin, Duncan McCuaig and Alex Liscio.

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