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## Verizon is moving headquarters to Penn 2 in coup for Vornado

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Verizon Communications will move its headquarters a few blocks west to Penn 2, a newly redeveloped tower next to Penn Station, the company announced late Monday.

Verizon will lease nearly 200,000 square feet at Penn 2, the building formerly known as 2 Penn Plaza that was recently redeveloped by owner Vornado Realty Trust at a cost of \$750 million. Other tenants include Madison Square Garden's corporate offices, Major League Soccer, and Universal Music Group. Penn 2 holds 1.8 million square feet and was about half occupied before the Verizon lease was signed.

Verizon said about 1,000 corporate employees would work at Penn 2 starting next year. It has 6,000 employees in the New York area.

The telecomm giant is presently headquartered at 1095 Sixth Ave., a 1.2 million square foot tower built for a Verizon predecessor in the early 1970s. That property, recently redeveloped, is also known as 3 Bryant Park and is co-owned by the Canadian pension fund CDPQ and Hong Kong-based Real Summit Investment.

"Our employees deserve a workplace that is just as vibrant as our culture," said Verizon chief human resources officer Sam Hammock. "Penn 2 is more than an office. It's a space designed to bring us together – to collaborate, to celebrate, to think boldly and to build the future side-by-side."

A Verizon executive, Glen Weiss, said "Our reinvention of the Penn District has produced a vibrant gateway to New York's new West Side."