

GroupM signs long lease with Larry Silverstein so 3 World Trade Center can move forward

Skyscraper, at 80 stories, had stalled until Silverstein found an anchor tenant. GroupM is a global advertising firm.

By Matt Chaban

Developer Larry Silverstein will definitely be having a happy New Year, now that he has secured an anchor tenant for 3 World Trade Center.

Global advertising giant GroupM signed a 20-year lease Monday for the first nine floors of the under-construction 80-story tower at Church and Liberty Sts.

The deal, which has been in negotiations for more than a year, will allow construction of the full building to move forward.

The tower had risen to eight stories, to accommodate retail space along Church St. and mechanical facilities for the neighboring PATH hub, but Silverstein said he would not move forward until he found a major tenant.

"Our agreement with GroupM ... is another in a string of huge milestones at the World Trade Center," Silverstein said in a statement.

Last month, Silverstein cut the ribbon on neighboring 4 World Trade Center with Mayor Bloomberg, and earlier in December, he broke ground on the Four Seasons Downtown, a hotel/condo tower that will rise a block away from the Trade Center at 99 Church St.

The 1,155-foot 3 World Trade Center, designed by renowned British architect Richard Rogers, is now set to open in 2017. When it does, GroupM will consolidate its 2,400 New York employees into the tower from offices scattered around Midtown.

It's another sign that the World Trade Center, and Lower Manhattan in general, continues to attract top firms from further up the island.