

# 1 World Trade Center courts Chinese companies

DEEPTI HAJELA  
Associated Press

NEW YORK (AP) - The quest for tenants to fill office space at the World Trade Center site's signature skyscraper has gone global - all the way to China.

A Chinese real estate company is the first - and only business - to ink a lease at 1 World Trade Center, the iconic 1,776-foot tower under construction at ground zero. The building, with its height, state-of-the-art technology and international symbolism, has generated "tremendous interest" among Chinese companies seeking to move overseas, developer Douglas Durst told The Associated Press on Thursday.

"It's going to be the tallest building in the city," he said. "Everybody is going to know where they are when they say they're in the World Trade Center."

Durst, a \$100 million stakeholder in the project and the developer responsible for leasing it, is traveling to Shang Zhi, China, this weekend to meet with business leaders. During a recent trip to China, executives were intrigued by the building, formerly known as the Freedom Tower, he said.

1 World Trade Center is set to open in 2013; more than 50 stories of the 104-story tower have been built. It is one of five towers once planned for the site, along with a Sept. 11 memorial, transit hub and performing arts center.

Vantone Industrial of Beijing finalized a lease in 2009 for about 200,000 square feet, out of about 3 million square feet of office space. Conde Nast has tentatively agreed to anchor several floors of its media empire in the tower, but the lease isn't finalized. Federal and state agencies also have agreed to lease office space. But Durst is seeking worldwide interest in a symbolic skyscraper with a name that was always internationally known.

"It's a very well-known building in China," said Ya Xue, president of the China Center, an organization started by Vantone that acts as a resource for Chinese companies coming to the United States. "The people in China, they recognize the landmark building."

The China Center is also leasing space at a trade center building, 7 World Trade Center, which was rebuilt five years ago after it collapsed on Sept. 11, 2001.

Other Chinese businesses have started taking an interest in New York.

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At least 25 Chinese companies have taken about 750,000 square feet of commercial space, including China's second-largest steel company and its state news agency, said Ann Li, senior director at the city's Economic Development Corporation.

She said New York made sense as a first stop for Chinese companies looking to expand into North America because of its diversity and cosmopolitan style. And if Chinese companies, some state-owned, are going to take up office space here, Li said, they want it to be somewhere high-profile. That's among the reasons locations like 1 World Trade Center generate interest.

"Yes, they're here to do business, they're also here to make a statement for the country," Li said. "They want to be in the most high-profile location, to say, 'Take me seriously, I'm a world-class company.'"

The city has been working over the last several years to build relationships with Chinese companies, said Kathryn Wylde, president and CEO of the Partnership for New York City, a group of business leaders who work with the city to strengthen New York's economy.

Groups of Chinese business leaders have been invited to the city in the past, and another group is expected in June, she said. It's an opportunity to generate business and economic activity for the city, she said.

"We've bent over backward to roll out the welcome mat," she said. "We should be partners, not competitors."