

# Financial Services Firm CFG Merchant Solutions Takes 21K SF at 32 Old Slip

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WILLIAM ELDER, EVP, MANAGING DIRECTOR OF NYC DIVISION AT RXR, AND 32 OLD SLIP. PHOTOS: YVONNE ALBINOWSKI; COURTESY RXR

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Financial services firm [CFG Merchant Solutions](#) is relocating its

CFG, which focuses on providing capital access to small and midsize businesses, has signed a 10-year lease for 20,585 square feet on the sixth floor of [RXR](#)'s **32 Old Slip**, according to the landlord. Asking rent was \$60 per square foot.

This will be an easy move for CFG, since it's currently in a [7,778-square-foot office](#) just a few blocks away at **180 Maiden Lane**, which it took in 2018. The firm will head into its new spot at 32 Old Slip, also known as **One Financial Square**, by the end of this year.

"CFG is excited to have selected 32 Old Slip as our company's future office location," CFG CEO **Andrew Coon** and CFG President **Bill Gallagher** said in a joint statement. "CFG has its roots in New York City's Financial District, and we look forward to that continuing in this new partnership with RXR."

Coon and Gallagher added that the "increase in square footage" at 32 Old Slip will provide the firm with the "additional capacity necessary for the continued growth of our platform."

[JLL \(JLL\)](#)'s **Michael Berman** brokered the deal for the tenant, while RXR was represented in-house by **Daniel Birney** and **Heidi Steinegger**, as well as by [CBRE \(CBRE\)](#)'s **Ryan Alexander**, **Zachary Price**, **Alexander Benisatto** and **Nicole Marshall**.

"After a thorough search of the market, 32 Old Slip met the tenant's objectives in terms of quality of building, location, views and strong ownership," Berman said in a statement. "As it continues to grow,

CFG Merchant Solutions' newest location meets its current and future business goals, we are thrilled to have worked with them to arrange this lease.”

A spokesperson for CBRE did not immediately respond to a request for comment.

RXR's 36-story building, across the street from the Pier 11-Wall Street ferry terminal, features several amenities, including meeting and event spaces, a bike room, and a coffee bar and newsstand, according to the building's website.

“RXR is pleased to welcome CFG Merchant Solutions to 32 Old Slip, further reinforcing the building's appeal as a prime office location in downtown Manhattan,” **William Elder**, executive vice president and managing director of RXR's New York City division, said in a statement. “This long-term commitment speaks to the property's strong connectivity and workplace environment.”

Other tenants of 32 Old Slip include personal injury law firm [Harris Law](#), fintech firm [GTN](#) and international law firm [Cahill Gordon & Reindel](#).

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