

# Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER IN THE WORLD

## LCOR signs Alfred Dunhill for 7,000 s/f, 10-yr. lease at 545 Madison

LCOR, a national development company, has signed a lease with British brand Alfred Dunhill for 7,000 s/f of retail space at 545 Madison Ave., one of the area's newest class A "trophy buildings." The 10-year lease was signed at \$600 per s/f.

The upscale men's store—which had previously been situated at 711 Fifth Ave.—is expanding into two floors at the 140,000 s/f office building on the corner of 55th St. in the Plaza District, where LCOR is completing a full-scale rehabilitation of the 17-story site.

Scheduled to open this summer, the Alfred Dunhill brand is a direct reflection of the full-floor office tenants LCOR is targeting for 545 Madison Ave., such as boutique financial service firms and law firms. Full floors range in size from 4,900 to 9,300 s/f, in addition to a 900 s/f penthouse. Endowed with five-star, hotel-like amenities, electrical and mechanical systems, and a range of customized features, the property is aiming for LEED Gold certification.

With a total of 150 ft. of window frontage on both Madison Ave. and 55th St., the new store's street level will offer the full extent of Alfred Dunhill luxury product offerings, including menswear, leather, men's jewelry, writing instruments, timepieces, gifts and games.

Susan Kurland of CB Richard Ellis represented LCOR in the lease transaction, and Paul Muratore, also of CB Richard Ellis, represented Alfred Dunhill.

LCOR tapped New York City architecture firm of Moed de Armas & Shannon to undertake the redevelopment initiative.

LCOR Incorporated is a national real estate development, investment and asset management company that specializes in multifamily, commercial and mixed-use development, public/private development and transit-oriented development. With projects throughout the United States, LCOR has more than \$8 billion in developments completed, under construction or in pre-development. LCOR has developed more than 16 million square feet of commercial space nationally. The firm developed the \$1.4-billion Terminal 4 at JFK International Airport.



545 Madison Avenue - Manhattan, NY



Susan Kurland