



Engel, Anderson and Baraldi of Colliers International arrange four new leases totaling 40,397 s/f at 245 Fifth Ave.

July 30, 2014 - New York City

New York, NY According to The Moinian Group and Thor Equities, four new tenants, totaling over 40,000 s/f, have joined 245 Fifth Ave., a 26-story, 303,000 s/f, class A office tower near Madison Sq. Park. Christel Engel, executive managing director with Colliers International, who along with director Whitney Anderson and associate director Michael Baraldi, lead the building's leasing efforts on behalf of ownership. The new tenants, joining include:

TrustPilot signed a long-term, 13,627 s/f lease and will occupy the entire 4th floor. TrustPilot was represented by Lidice Mendoza and Doug Rice, of Rice & Associates.

Wednesday NY LLC signed a long-term, 8,916 s/f lease for the entire 25th floor. Wednesday NY was represented by Marc and Michael Schoen, and Brian Nuegeboren, of Savitt Partners.

Anti-Aging America LLC signed a long-term, 13,627 s/f lease, taking the entire 6th floor. Christine Traina, of Douglas Elliman Real Estate, together with Avraham Lasri, represented the tenant.

Families & Work Institute signed a long-term, 4,227 s/f executive office lease for part of the 10th floor and was represented by Paul Spiegel, of Scopa CRE.

The 1927-era Art Deco tower, located at the corner of 28th St. and Fifth Ave., is one of the most sought-after office buildings in the Midtown South market, an area with the tightest vacancy rate in New York City.

Midtown South, especially just north of Madison Square Park, has become the destination of choice for technology sector companies and related industries. Buffeted by thriving new hotels such as the Ace Hotel and The NoMad Hotel, the area's cosmopolitan caché has been enhanced with the renaissance of Madison Sq. Park and the arrival of Eataly and other retailers.

The capital improvement program for 245 Fifth Ave. will include a lobby, new modern lighting, and new elevator cabs. Additionally, ownership has launched a full-floor prebuilt program, delivering high-density floors with amenities in a loft setting with light and views on three sides. The 17th floor — the first of several 13,627 s/f pre-built floors — will be completed in September.

In addition to its pre-built program, the building also features polished concrete floors and a clean minimal design, with open communal areas and enhanced open kitchens. All floors feature an unusual and highly economical air conditioning solution — providing both water and air cooled systems — which minimize electrical costs and maximize a comfortable setting, even after hours. Additionally, ownership is marketing the 19th floor, which will include a small terrace area as a special amenity.