



Park Tower leases 59,060 s/f at 535 Madison Avenue

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Laurence Briody, CBRE

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MANHATTAN, NY Park Tower Group has leased 59,060 s/f at 535 Madison Ave., a 480,000 s/f office building in the Plaza District. Bain Capital, Melvin Capital Management and Monarch Alternative Capital, all financial firms, have recently signed leases at the class A office property in the Plaza District.

The new leases include: Bain signed a 14,765 s/f lease for the entire 29th floor; Melvin signed a 14,765 s/f lease for the entire 22nd floor; and Monarch extended its commitment to the building –

the private investment firm occupies 29,530 s/f on the entire 26th and 28th floors.

CBRE's Laurence Briody and Brian Gell represented Park Tower Group in the following deals. Monarch was represented by Neil Goldmacher of NKF and Arthur Draznin of Cushman & Wakefield. Melvin was represented by Paul Amrich and Neil King of CBRE and Bain was represented by Brian Goldman and Matthew Lorberbaum of NKF.

The new tenants will have access to plentiful amenities, including a new 7,000 square-foot state-of-the-art amenity center. Featuring sleek contemporary design by architect Ted Moudis Associates and modern art-laden walls, the fitness center boasts premium equipment, including Life Fitness machines and Peloton bikes, as well as ample space for tenants to work-out with personal trainers. The space also contains deluxe shower suites and quiet rooms and is overseen by LivUnLtd, the in-house concierge service. Additionally, the adjacent outdoor plaza features rotating art provided by Christie's Auction House and an on-site café. 535 Madison Avenue is LEED-EB Gold certified and has a Platinum Wired Score Certification. It is also Energy Star certified.

In addition to these transactions, over the past twelve months, Park Tower has also negotiated an additional 56,570 square feet of new leases and lease expansions for Aquiline Holdings, Aurelius Capital Management, FTV Management Company, Garda Capital Partners and The Glenmede Trust Company.

"535 Madison Ave. has been extremely well-received by a diverse roster of blue-chip financial tenants in Midtown this year," said Matthew Mayer, executive VP of Park Tower Group. "We take pride in our ownership and hands-on management of this property. We believe our personal approach to managing this trophy asset and our amenity program have increased the building's presence in the market and enhanced our leasing efforts."

535 Madison Avenue, a 37-story office property located between East 54th and 55th Streets, is owned and managed by New York-based Park Tower Group. The Class A property features a robust collection of tenant amenities and modern features and is situated close to a collection of high-end shopping, restaurants, hotels and entertainment, like The Polo Bar, The St. Regis New York and the Museum of Modern Art. The building is a short walk from Central Park and from the E and M subway station at Fifth Avenue and 53rd Street, as well as the 6, N, R, and W lines on Lexington Avenue.

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