



Steinman of Rudin Mangement arranges 10-year, 8,200 s/f lease to La Prairie; Mambrino, Farmakis and Bertini of Savills rep tenant

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Roberti Steinman,
Rudin Management

John Mambrino,
Savills

Manhattan, NY According to The Rudin Family, Swiss luxury skincare brand La Prairie has finalized a 10-year lease at 41 Madison Ave., a location in one of the Flatiron District's most heavily-trafficked corridors.

41 Madison Avenue - Manhattan, NY

The company, which develops and manufactures a wide range of skincare products, makeup, cosmetics and body care, will occupy 8,200 s/f on a portion of the 40th floor. It expects to relocate from 680 Fifth Ave. during the first quarter of 2020.

Robert Steinman, senior vice president at Rudin Management Co., represented the landlord in-house in the long-term transaction, while John Mambrino, Nick Farmakis and Michael Bertini of Savills represented La Prairie.

La Prairie will benefit from a number of new capital improvements recently completed at the building, including a total transformation of its lobby and public spaces. Designed by Skidmore, Owings & Merrill (SOM), 41 Madison's new lobby features marble flooring, pearlescent glass wall panels, and a luminous ceiling lit by energy-efficient LEDs to complement the original book-matched Travertine wall panels that remain on the elevator cores. It also includes an elegant glass entrance, a new reception area, and redesigned elevator cabs.

"We are excited to welcome this prestigious skincare brand to 41 Madison Ave.," said Michael Rudin, senior vice president at Rudin Management Co., the operating arm of Rudin Family holdings. "From fashion and beauty companies to TAMI tenants and financial services firms, our building is a magnet for a wide variety of industries. This latest transaction continues to demonstrate ongoing stewardship of the property and the quality of our recent lobby and plaza renovation."

"We felt that the building represents the best of our brand codes: modernity and design integrity," said Francois Le Gloan, president Americas/Oceania for La Prairie. "And that the building opens on to Madison Sq. Park gives us a sense of *rus in urbe* that we didn't have in our previous location. And finally, given the building's height in the context of the neighborhood, we have staggering views to the south, west and north. Overall, a great location for both our staff and our retail partners to experience the best of La Prairie."

Built by the Rudins in the mid-1970s, 41 Madison Ave. has been long-regarded as a premier property in one of the city's hottest submarkets. Tenants at the virtually 100% occupied building include 24Seven, The Gersh Agency, Water Island Capital, Rosenthal, Wedgwood and Ralph Lauren Home.