



The Moinian Group and Westbrook Partners offer pre-built tower floors

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Pre-built tower floors are now available at 295 Madison Ave., one of Midtown Manhattan's premier boutique office buildings. Built in 1929 in the neo-gothic style and designed by Charles F. Mayer Co. architects, the property at 295 Madison Ave. recently underwent a \$15 million capital improvement program. The 47-story, 330,000 s/f office tower located on the corner of 41st Street, in the heart of the Grand Central District, is owned by a joint venture between The Moinian Group and Westbrook Partners.

The capital improvement program, completed in late 2009, and subsequent pre-built offerings at 295 Madison Ave., resulted in a stellar leasing year for the property in 2010, with over 50,000 s/f of new deals and renewals signed. In 2011, upcoming availabilities include pre-built 3,800 s/f tower floors featuring brilliant Midtown views and offering tenants the prestige of a full floor presence in this prime Midtown Manhattan location. There is also a small 400 s/f retail space still available on the 41st St. side of the property.

According to project manager Carmel Kashani, "Now that the repositioning of this asset is completed, we look forward to the complete lease-up of 295 Madison in the months ahead. The property has been repositioned into a highly desirable Class-A property, and our efforts have been well-received by the market."

The Cushman & Wakefield team of Mitch Arkin, Mikael Nahmias and Lauren Hayes are handling leasing for the property.

The focal point of the year-long revitalization project was a new Gensler Architecture designed grand lobby featuring Italian travertine stone flooring and walls, mirrored glass elevator walls, new digital turnstiles and elevator cabs. At the entrance, a new steel canopy has been erected with the building signage prominently displayed in lights.

"We are having tremendous success with the leasing of the tower floors, which offer fantastic light and air," said Mitch Arkin, executive director of Cushman & Wakefield. "The new lobby has completely changed the personality of the building and brokers are particularly attracted to the commissions paid on signing."

The improvement program also included a complete restoration of the art-deco era ornate cast iron facade, power washing of the exterior limestone surfaces and installation of 2,000 new tilt and turn windows throughout. Ownership also commissioned Gensler Architecture to design a high-end glass retail storefront system along Madison Ave. and 180 feet along 41st St.