



Levy and Friedman of Adams & Company broker two leases totaling 12,576 s/f

January 14, 2008 - Front Section

Adams & Co. Real Estate recently brokered two renewal leases at 48 W. 37th St: a two-year, 7,019 s/f retail renewal for Margola Import Corporation and a ten-year, 5,557 s/f renewal for Alexander Antonelli Architect, PLLC. Margola Import, will continue to use the ground-floor retail space for the sale and display of fashion accessories. David Levy and Joseph Friedman of Adams & Co. represented both Margola Import and the landlord in this transaction. Asking rents for this space on the open market are \$100 per s/f.

Alexander Antonelli Architect, PLLC, which designs Manhattan residences and country homes, will continue to use the space for offices. Asking rents for this space on the open market are \$40 per s/f. The firm has also worked on institutional projects including the French Culinary Institute in New York City and St. Paul's Church in Westfield, N.J. David Levy and Joseph Friedman of Adams & Co. represented the landlord while Lisa Cear of CB Richard Ellis Inc. represented Alexander Antonelli Architect.

"Building long-lasting relationships with our tenants has always been our primary focus." said Levy. "Couple that with tenant's motivation to renew based on how tight the market is and it is no wonder tenants are renewing early and often."

Built in 1926, the 18-story building has 24/7 access.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540