



Konsker, Glickman and Cohen of Cushman & Wakefield lease 564,800 s/f

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The Hakimian Organization, an owner and manager of commercial and residential properties, and its partners Peykar Brothers Realty and Gorjian Properties, has leased the entire 564,800 s/f site at 636 Eleventh Ave. to Ogilvy & Mather, the international advertising, public relations and marketing agency and a subsidiary of the WPP Group. The building will become Ogilvy & Mather's new worldwide headquarters.

Vice chairman Mitchell Konsker, executive vice president Paul Glickman and associate Jack Cohen of Cushman & Wakefield represented The Hakimian Organization as the exclusive leasing agent. Ogilvy & Mather was represented by Gregory Tosko and Casey Hirschhorn of CB Richard Ellis.

636 Eleventh Ave. will be converted from a class B to a class A office building.

"This lease confirms the importance of the far West Side as a vibrant and exciting neighborhood," said Ben Hakimian, a principal of The Hakimian Organization. "This building will become the focus of a whole new creative center in New York."

"This bellwether transaction legitimizes Eleventh Ave. as a corporate corridor," said Konsker. "The amenities package was one of the main attractions to the building, which includes shuttle service to all the major transportation hubs, spectacular rooftop terraces, branding rights and other headquarter benefits. The building's open floor plates allow tremendous flexibility in order to accommodate Ogilvy & Mather's needs."

636 Eleventh Ave. is currently 11 stories of over 564,800 rentable s/f. The building's light-filled interiors made the property especially attractive to Ogilvy & Mather, which intends to create an office environment that reflects its creativity and out-of-the-box thinking.

Both parties have retained Gensler Architects, to redesign the building's entrance and lobby as well as create a new core plan.

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