



Glickman and Biasotti of JLL lease 60,000 s/f

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Jones Lang LaSalle has completed a new, direct lease for 120 Park Avenue Associates LP with Oracle Corp. at 120 Park Ave. The business hardware and software firm signed an 11-year lease for 60,000 s/f at the class A, 643,000 s/f office building.

The building owner was represented by Paul Glickman, vice chairman, and Diana Biasotti, senior VP, with Jones Lang LaSalle. The tenant, Oracle, was represented by Marcus Rayner, managing principal, Jane Roundell, senior VP, and Justin Halpern, VP, with CresaPartners. Raymond Sanseverino, head of the real estate practice with law firm Loeb & Loeb LLP, represented ownership.

"120 Park Ave. offers unparalleled infrastructure and amenities, and close proximity to New York's major transportation hubs," said Glickman. "With the 400,000 s/f leased to Bloomberg earlier this year, 120 Park Ave. is now close to 95% leased."

"Oracle joins a prestigious roster of tenants at 120 Park Avenue," said Michael Alter, president of 120 Park Avenue Associates. "The technology firm joins Bloomberg, Philip Morris and Altria Group, companies that appreciate the level of service offered and the quality of the building."

Oracle will occupy half of the 24th floor, and the entire 25th floor and 26th floor at 120 Park Ave., which is located directly across from Grand Central Terminal on Pershing Square at the intersection of Park Avenue and East 42nd St. The business hardware and software firm is consolidating into the building from 520 Madison Ave. and 101 Park Ave.

The building was recently enhanced with a complete lobby renovation designed by world-renowned architecture firm Gensler and features a glass jewel-box entry and a glowing monolithic concierge desk and monument sign. Approximately 51,300 s/f of class A office space remains available at 120 Park Ave., including the entire 22nd floor and 23rd floor as well as a portion of the 24th floor. The 22nd floor features wraparound terraces and an internal staircase connects the space with the 23rd floor.

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