



Serko, Barnett, Malawer and Minch of C&W complete 100,000 s/f lease

January 25, 2008 - Front Section

Cushman & Wakefield, one of the world's largest privately held commercial real estate services firm, has completed a lease with law firm Crowell & Moring LLP for 100,000 s/f at 590 Madison Ave., an office tower between 56th and 57th Sts.

Crowell & Moring, which is headquartered in Washington, D.C., will relocate and expand its New York office to 590 Madison Ave. from 153 East 53rd St., where the firm occupies 60,000 s/f.

A Cushman & Wakefield team of brokerage professionals from New York and Washington, D.C., represented Crowell & Moring. The team was led in New York by executive vice presidents Jonathan Serko and Mitchell Barnett, and director David Malawer, and in Washington, D.C., by executive vice president Mark Minich. Â

The ownership, 590 Madison Ave. Associates L.P., was represented by Jeffrey Sussman, an executive vice president of Edward J. Minskoff Equities.

Serko, said, "A relocation to 590 Madison Ave. offers Crowell & Moring several benefits over comparable alternatives. Â The space at 590 Madison Ave. is centrally located, modern and highly efficient. Â It also immediately accommodates the firm's expansion requirements while allowing the flexibility for future growth."

"For Crowell & Moring, 590 Madison was the most practical and economical option," said Serko. Â "As corporate tenants move further west to Sixth and Seventh Aves. and beyond, Madison Ave. offers a central location in close proximity to clients in a wide range of industries. Â In addition, the space is already built and furnished, which reduces the typical expenses associated with expansions and relocations."

Built in 1981 for IBM Corporation, 590 Madison Ave. is a 43-story office tower totaling more than 1 million square feet. Â

In addition to Crowell & Moring, major tenants in the building include primarily law and financial services firms.