



Shaw and Conway of CBCPU inks two Manhattan leases: 12,500 s/f total

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Coldwell Banker Commercial Properties Unlimited (CBCPU) has recently inked two leases totaling 12,500 s/f.

CBCPU closed a 5,200 s/f sub-lease with a total aggregate value of \$1.1 million at 353 Lexington Ave.

Barry Shaw, senior managing director and Stanley Conway, managing director represented Kobrand Corp. in the negotiations for the disposition of the 3rd floor at 353 Lexington Ave.

"In response to business growth and a desire to streamline their operations Kobrand selected CBCPU to create and implement a real estate disposition strategy that has resulted in significant savings," said Shaw.

"Our unique marketing strategy resulted in an overwhelming level of interest by both local tenant and the brokerage community; after reviewing numerous proposals a lease was executed with Q Ltd, a UK based hotel concierge service," said Conway.

"353 Lexington Ave., located in the Grand Central Sub-market offers tenants a boutique office building with easy access to Grand Central and numerous area amenities," said Conway. The space features numerous windowed offices, glass highlights throughout and a finished sheet-rock ceiling throughout.

The firm also closed a 7,500 s/f lease with a total aggregate value of \$1.5 million at 444 Park Ave. South.

Shaw and Conway represented the ownership in the negotiations for the surrender by The Kraus Organization, the current tenant in possession and the structuring of a new lease for Integrated Services Corp., the incoming tenant.

Integrated Services Corp. is relocating from Fifth Ave. The company signed a five-year lease.

"In response to business growth and a desire to streamline their operations Integrated Services Corp selected 444 Park Ave. South as their new corporate headquarters," said Shaw.

"Located within walking distance of Penn Station and Grand Central Terminal, the 12-story building affords a tenant the unique opportunity to have a full floor identity on a main avenue," said Conway.

The space features a high ratio of perimeter windowed offices to total area, support space throughout, two conference rooms and one boardroom.