



Moinian Group closes 13,642 s/f of medical office leases at The Galleria

March 25, 2013 - New York City

The Moinian Group has closed 13,642 s/f worth of medical office leases at the company's tower, The Galleria, located at 115 East 57th St. Spearheading the leasing and marketing efforts at The Galleria is the Savitt Partners team of Michael Dubin, partner, and Elliot Zelinger, director, who are working closely with The Moinian Group's Gregg Weisser, executive managing director, and Michael Leary, commercial leasing director.

"By collaborating with the Savitt team we are attracting best-in-class tenants to this first-rate commercial asset," said Weisser. "We are thrilled to welcome such outstanding health professionals to our property, which currently offers some of the best medical office space in Midtown."

Weisser added that construction will begin shortly on a dedicated medical lobby entrance on the 58th St. side of the building, which will add tremendous value to both new and existing tenants.

Dr. Gary L. Ostrow, D.O. of Physicians Health and Wellness signed a 16-year, 9,656 s/f lease for the entire 16th floor of the property. A graduate of Johns Hopkins University, Dr. Ostrow earned his medical degree from the College of Osteopathic Medicine and Surgery in Des Moines, Iowa and lectures extensively at both the national and international level. He is relocating his medical practice from nearby 625 Madison Avenue.

"We are looking forward to being situated in a fantastic medical building that features a terrific Midtown location," said Dr. Ostrow, who noted that the ability to work in the same space as other health professionals also attracted him to the property. "We are optimally situated at The Galleria to help thousands of people to get over their pain issues."

Dubin and Zelinger negotiated the lease on behalf of the owner, while Keith Ellis, executive managing director at Studley, represented the tenant.

Also leasing space at The Galleria is Dr. Julie E. Russak, M.D. A board certified dermatologist and graduate of NYU School of Medicine, Dr. Russak signed a 10-year, 3,986-square-foot lease on the 12th floor of the building.

Once again, Dubin and Zelinger represented the owner in the lease transaction, while Gui Tepedino of Roberta Panos, Inc. represented the tenant.

Located at 115 East 57th Street, in the heart of Midtown Manhattan's Plaza district, The Galleria features a spectacular nine-story atrium and an interior parking garage with an entrance at 58th Street. With 24-hour security, the sky-lit, block-through lobby is magnificent with its many balconies and 16 commercial floors. The property currently offers three full floors of prime office space available for immediate occupancy. Potential tenants will join a number of high-profile medical and healthcare industry professionals such as Bellair Laser, Quest Diagnostics and Empire Office Suites, to name a few.