



Frederick, Occhi, and Hoffman of Cassidy Turley rep owner in 8,500 s/f lease

May 28, 2013 - Front Section

Cassidy Turley negotiated an 8,500 s/f lease on behalf of global audio products leader Harman International Industries Incorporated ("Harman") at 527 Madison Ave.

James Frederick, executive managing director, principal, Peter Occhi, managing director and Michael Hofmann, senior managing director of Cassidy Turley represented owner Mitsui Fudosan America, Inc. Patrick Breslin and Steve Walbridge of Studley, Inc. represented Harman.

The Cassidy Turley team is the exclusive marketing and leasing agent for 527 Madison Avenue and actively engaged in the strategic repositioning of the property inclusive of lobby and elevator renovations.

Harman, owner of legendary audio brands such as Harman Kardon, JBL, Infinity, Lexicon, and Mark Levinson, will launch its first U.S. flagship showroom in fall 2013. The area surrounding 527 Madison Avenue is a growing destination for high-end brands, and Harman will be a welcome addition to both the building and neighborhood. The new showroom joins the ranks of luxury retailers and restaurateurs along Madison Avenue including: Tourneau, Alfred Dunhill, Johnston & Murphy, Panerai, Thomas Pink, Monkey Bar, Bice, Hickey Freeman, IWC and Rothmann's.

Harman will feature its premium home audio, multimedia, and headphone products, as well as luxury home audio and video solutions in a state-of-the-art facility, including a full-scale home theatre demonstration area. Capitalizing on a timely opportunity, the Cassidy Turley team worked with Mitsui Fudosan America to improve the building's image and secure a high-profile, modern retailer that is in line with the expanding luxury retail corridor along Madison Avenue, south of 57th Street.

"We were able to bring a superior, high-end retailer to the premium space at 527 Madison Avenue, which will further enhance the building's image," said Frederick. "We are confident Harman's premium product line and state-of-the-art facility will reinforce the cache of 527 Madison and contribute to the growing global popularity of the Madison Avenue retail corridor.

"We couldn't be more pleased to have the Harman Audio Showroom coming to 527 Madison," said Christopher Perez, senior VP of Mitsui Fudosan America. "This is going to be the most exciting new retailer on Madison Avenue in years." Michael Hofmann, Cassidy Turley

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540