



E. Meyer and M. Meyer of Colliers International represents owner in 17,000 s/f lease

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Colliers International has arranged an eight-year, 17,000 s/f relocation and expansion at 469 Seventh Avenue, with Summit Business Media taking the entire tenth floor.

Summit Business Media "the leading B2B media and information company serving the insurance, financial services, legal, and investment advisory markets" is relocating from 475 Park Avenue South, and will move into its new expanded space by July.

"The tenant is growing and needed larger, high-end office space with easy access to transportation," said Eric Meyer, a senior managing director and principal in Colliers International's Tri-State operations, who along with vice chairman Martin Meyer, arranged the lease on behalf of the building owners.

In addition to Summit Business Media, the Colliers International agency team is in negotiations with multiple tenants for the remaining space at 469 Seventh Avenue, which offers a 'building-within-a-building' option. Only a dozen or so Manhattan addresses provide such an amenity, allowing a single tenant who leases multiple contiguous floors to secure a separate building entrance, a separate lobby, and private elevators. Naming rights to the building are also available.

Several 17,000 s/f spaces are still available for lease, including full floors 2, 3, 4, 6, 7 and 12, as well as 1,800 s/f of ground floor retail.

Eric Meyer noted that the 'building-within-a-building' option is ideally suited for a wide range of large space users, particularly those who desire privacy within a larger setting. The amenity is gaining traction as a destination for corporate office headquarters, an education center, a medical facility, or government agency, among others.

The 267,000 s/f 469 Seventh Avenue is set at the southeast corner of West 36th Street, with convenient access to transportation, including Penn Station and the Port Authority Bus Terminal. Additional tenants in the building include small accounting firms, advertising agencies and the Metropolitan Transit Authority.

Alan Wildes, of Cushman & Wakefield, represented the tenant in the transaction.

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