



Piquet Realty leases space at The Coates Building; Firm expands to accommodate 100 agents

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Piquet Realty, one of the leading luxury real estate firms with offices in Miami and Orlando, known for their deep ties to the high-end Brazilian investor community, has signed a new lease at The Coates Building, located at 555 Madison Avenue. The company will utilize the space to grow their New York presence. The firm's expansion plan includes accommodating roughly 100 agents at this location.

"It is with extreme enthusiasm that we sign this lease at 555 Madison Avenue," said Cristiano Piquet, president, Piquet Realty. "This building, in a prime Manhattan location, gives us the base for our planned expansion in the New York market." This news comes on the heels of the recently announced acquisition of Portman Realty, Inc., the New York-based luxury residential and commercial real estate firm and management company headed by Benjamin Benalloul.

"This is an exciting time for Piquet Realty and we are ready to fully embrace the New York market," said Benjamin Benalloul, vice president, Piquet Realty. "Signing this lease represents our commitment to the New York clientele we are eager to serve."

The recently announced acquisition of Portman Realty, Inc. has enhanced the portfolio of properties the firm will represent in New York. One of the premier listings include billionaire businessman Alexander Rovt's 12,000 s/f Upper East Side townhouse, complete with an attached garage and a subterranean spa floor, a prime commercial building on Water Street and a number of exclusive commercial properties in Long Island City. Piquet and Benalloul together form a powerhouse team that will lead business development efforts in all locations.

"This is a step in the right direction for the Piquet Realty team," elaborated Cristiano Piquet.

555 Madison, owned by the Coates family since it was erected in 1961, became the first building in its district in 2011 to install a "green" hot water heating system. Along with the work that is ongoing to improve the building's environmental sustainability, 555 Madison is also in the process of an aesthetic transformation.

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