



## **Joshua Stein PLLC signs five-year lease at 501 Madison Avenue**

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Commercial real estate law firm Joshua Stein PLLC has moved its offices to 501 Madison Avenue from its former location at 59 East 54th Street, after signing a five-year lease for a space that roughly doubled the size of the firm's offices. The relocation became effective on January 1.

"This is certainly an exciting way to kick off the New Year. Our original location served us well, but the needs of the firm - in particular staffing growth, driven by increased business - required a larger space," said Joshua Stein, founder and sole principal of Joshua Stein PLLC.

Founded by Stein in 2010, the firm added its first full-time associate in mid-2014. He joined two full-time administrative assistants and two part-time of-counsel attorneys.

The firm's lease at 501 Madison Avenue is a five-year deal for 2,505 square feet, which the landlord built out to provide four offices, a conference room, a kitchen, and common space. The gut renovation of the building accommodated an "industrial" look with polished concrete floors and exposed ductwork in the ceilings.

Asset manager and developer Kevin R. Wang of KRW Realty Advisors, LLC acts on behalf of the building's ownership group - descendants of Cornelius Vanderbilt III - and negotiated the deal with Stein directly. Deborah Goldman, one of the of counsel attorneys at Joshua Stein PLLC, suggested the move and made the introduction. No brokers were involved.

501 Madison Avenue is a 30-story, 185,000-square-foot art deco building located at the northeast corner of 52nd Street. Wang oversaw a complete reconstruction of the building, bringing improvements such as an updated lobby, new elevator cabs, new windows and the installation of a 400-ton cooling tower. Work began in June 2013 and was completed in 2014.

"We welcome Joshua and Debbie and their team to 501 Madison. We've taken great pride in the quality of our tenant roster. It's a cross section of great companies, with great reputations and great people. We're delighted to add to that list one of the leading real estate lawyers in the city. We are very proud of this building and confident that tenants like Joshua and Debbie will appreciate the lengths we went to polish this hidden gem in plain view in Midtown," said Wang.

In its new space, Joshua Stein PLLC will continue to focus its practice on commercial real estate financing, ground leases, space leases, development, hotel transactions, acquisitions, and workouts.