



Newman and Handler of Handler Real Estate Organization broker 17,417 s/f lease renewal and expansion

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Handler Real Estate Organization has arranged a long-term renewal and expansion at 555 Madison Ave. on behalf of leading French perfume creation company MANE USA, Inc.

"A multigenerational family business, MANE is one of the most influential perfume creation companies in the world and is in major growth mode," said Handler executive managing director Peter Newman, who along with associate director Darell Handler represented the tenant. "This strategic renewal and expansion will further catapult MANE to the next level, assisting in the continued recruitment of top talent and growth of its business."

Under the terms of the new lease, MANE will occupy the entire 28th, 30th, and 31st floors in the tower, comprising 17,417 s/f total. The new transaction pulls together the firm's entire footprint in the building â€” renewing the 28th and 30th floors and now also taking the 31st floor â€” all under one, long-term lease.

MANE is expected to move into the additional floor in June 2015, pending build-out. The firm's executive offices will be located on the 30th and 31st floors. The 28th floor will be used for general office space, and the firm's laboratory space, which has now quadrupled to approximately 4,000 s/f. The property, also known as The Coates Building, is owned and managed by the Rodney Corporation.

Robert A.B. Baraf, Mark Mandell, and Ethan Silverstein of Cushman & Wakefield, represented the landlord.

Situated between East 55th and 56th Sts., The Coates Building is a 32-story, 450,531 s/f class A property located in the heart of the Plaza District. It is surrounded by world class restaurants, hotels, shops, and cultural venues. Nearby sights include The Museum of Modern Art, Central Park, The Plaza, Lever House and The Seagram Building.

MANE's renewal and expansion at 555 Madison Ave, dovetails with its overall corporate mission. Launched in 1871, MANE embodies inspiration into its creations through the use of state-of-the-art technologies, combined with an unrivalled knowledge of natural raw materials to bring consumers the best of nature.

MANE's fragrances include a mix of precious natural essential oils and innovative molecules, resulting from a century of know-how, innovations and observing trends.

In addition, MANE's synthetic molecules and natural ingredients come from remote parts of the world and are further elaborated thanks to their in-house technology, partnerships with local producers or internal fundamental research, and constitute a comprehensive collection for the most qualitative and thrilling creations.