



## **Marciano's 292 Madison Avenue unveils 30 foot facade and retail space - \$6 million exterior renovation project**

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With the \$6 million exterior renovation of 292 Madison Ave. nearly finished and the protective sidewalk bridge removed, a new facade has been revealed, rising 30 ft. from the street. The once dated retail portion of the building has been re-created as a single 7,000 s/f space, surrounded by glass and stone with double frontage on Madison Ave. and 41st St. On the second floor, are new, oversized windows. And on the third floor, arched windows and newly restored original Art Deco reliefs add a strong architectural statement. The new "face" of 292 Madison Ave. celebrates the prewar foundation with contemporary elements that reinforce its new position as a sought-after Midtown office tower for TAMI tenants.

"The completion of the grade and lower floor components is the culmination of an extensive capital improvements program that began with interior renovations and infrastructure upgrades," said William Payne, chief investment officer, Marciano Investment Group. "We purchased the asset and, later, the ground lease with the intention of revitalizing an amazing property to appeal to new, technology-based tenant groups and the plan has succeeded!"

The first stages of the building's transformation focused on the renovations of the lobby and common areas. At the same time, a pre-built program was initiated, featuring full-floor offices designed by Mufson Partnership with open floor plans and such other "downtown" inspired details as scarified cement floors, glass-paneled interior offices and conference areas, fully-equipped kitchen pantries, exposed ceilings and oversized windows. The program, which started in 2012, attracted a host of technology, Internet and media focused tenants, including Raptor Trading, Borderfree.com, IDG, Exponential Interactive, Qliktech and ZEFR.

Moreover, the retail portion, which was combined into one larger unit with completely renovated interiors and floor-to-ceiling glass facades, is being exclusively marketed by Jeffrey Roseman of Newmark Grubb Knight Frank. "The modern appearance of the retail portion creates an appealing contrast to the building's prewar architecture and the new frontage offers exceptional visibility from 42nd St., south!"

The surrounding area, which has long been a hub for national brands, such as Apple, Sephora, Loft, Banana Republic and Kenneth Cole, is also one block from Grand Central Terminal. Mr. Roseman is currently in talks with several prominent retailers.

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