



Steir, Nottingham and Mambrino of Savills Studley lease 80,265 s/f

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Manhattan, NY According to Savills Studley, Los Angeles-based law firm Manatt Phelps & Phillips, LLP has renewed its NYC lease in Boston Properties' Times Sq. Tower. The firm signed a lease for 80,265 s/f to remain on floors 22-24 of the class A Midtown office building located at 7 Times Sq. As Manatt's real estate advisors for 30 years, the Savills Studley team of Mitch Steir, Howard Nottingham and John Mambrino were able to leverage several proposals from other properties to negotiate competitive economic terms including scalability from the Times Sq. Tower landlord, enabling Manatt to modernize its offices to satisfy its future requirements.

A tenant of Times Square Tower since the building's completion in 2004, Manatt will soon begin renovations that will increase space efficiency and provide a design aesthetic to support future business needs. Upgrades will include newly constructed centralized meeting and collaboration areas and a new conference center with multi-purpose rooms. Design features will use more glass to increase natural light, views and open space while keeping necessary forms of privacy for offices.

At the same time, Boston Properties is making upgrades to the building itself, including the addition of a new tenant café on the fifth floor Sky Lobby level. Manatt adds to the list of tenants that have recently renewed at Times Square Tower, including Ann Inc. and Brown Rudnick.

Said Steir, "After a thorough market review and serious consideration of attractive relocation alternatives, Boston Properties' renewal terms were the most competitive for Manatt. Following the renovation, Manatt's workplace will have the best design and amenities to attract and retain top talent as the firm continues to grow in New York."

In 2017, Manatt was listed in American Lawyer's A-List ranking of the nation's 20 most elite law firms based on revenue per lawyer, pro bono, associate satisfaction, diversity and percentage of female equity partners.

Savills Studley's Legal Tenant Practice Group has advised more than 80% of American Lawyer's top 100 firms as of 2018. The brokerage firm's conflict-free platform, culture of innovation and zealous client advocacy were among the key reasons the New York Law Journal named Savills Studley the "best commercial real estate tenant representation firm" in 2017.

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