



CB Richard Ellis handles three recent leases totaling 205,162 s/f

July 21, 2008 - Front Section

According to CB Richard Ellis (CBRE), the firm has recently completed the following three leases in the borough:

CBRE arranged a long-term, 164,771 s/f lease renewal and expansion at 1185 Avenue of the Americas on behalf of RSM McGladrey, Inc., a division of H&R Block. SL Green Realty Corp. is the landlord and the asking rent was \$95 per s/f. John Isaacs, executive VP at CBRE represented the tenant with Kevin Powderly, VP, and Lauren Crowley, senior financial analyst. The landlord was represented internally by Steven Durels, Gary Rosen and Howard Tenenbaum.

CBRE arranged a 15-year, 24,391 s/f lease at the Empire State Building, with Skanska USA Building who signed for the entire 32nd floor. Skanska is rebuilding the space and is seeking Platinum level LEED certification, the highest designation awarded by the U.S. Green Building Council. CBRE represented both sides in the lease transaction. The asking rent was \$60 per s/f. Lou Buffalino, first VP at CBRE, represented Skanska. Skanska will relocate from 136 Madison Ave. when the build-out is complete, expected in early fall.

CBRE arranged a 10-year, 16,000 s/f lease at 460 Park Ave. South on behalf of [212]MEDIA. Moinian Group is the landlord and the asking rent was \$50 per s/f. Roshan Shah, VP at CBRE represented the tenant, with Paul Walker, VP. As part of the lease's first phase, [212]MEDIA will occupy 8,000 s/f at 460 Park Ave. South, taking the 4th floor this fall, when it relocates from 72 Madison Ave. As part of the second phase, [212]MEDIA will occupy an additional 8,000 s/f, taking the 4th floor at 450 Park Ave. South, which physically connects with 460 Park Ave. South. The second phase is expected in fall 2011, to accommodate further growth. Michael Dreizen and Andy Udis, of Newmark Knight Frank, represented the Moinian Group.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540