



Knotel completes four leases totaling 31,300 s/f

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Manhattan, NY Knotel has finalized four new leases totaling 31,300 s/f in Midtown South.

Knotel completed a 20,000 s/f portfolio deal with landlord the Moinian Group. The new locations in the Moinian portfolio include 12,500 s/f on floors 2-5 and the 6th floor at 54 West 22nd St.; 5,000 s/f across floors 4-6 at 147 West 24th St.; and 2,500 s/f on the 2nd floor of 37 West 17th St.

In addition, Knotel signed an 11,300 s/f lease at Elijah Equities' 307 Fifth Ave., which is located at East 31st St. between Madison and Fifth Aves. The new lease comprises floors 9, 13, and 17 at the boutique office property.

"We are seeing incredible demand for our product in New York City," said Amol Sarva, co-founder and CEO of Knotel. "Our growth in Chelsea and NoMad reflects the continued interest in flexible serviced office space by established companies and the city's top owner/managers."

The new Knotel locations, which are set to open this fall, build on the brand's expansion throughout the local market.

In Midtown South alone, new research from Newmark Knight Frank shows that Knotel has become the fourth largest taker of space and comprises 25% of all leasing activity in Chelsea.

Knotel – which designs, builds and operates custom spaces for companies of 50 employees or more – was founded in New York City and caters to established and growing brands. It has quickly expanded nationally and internationally, with additional locations in San Francisco, London, and Berlin.

The new transactions come just weeks after Knotel acquired search engine 42Floors, a move that gives Knotel access to data and technology on over 10 billion s/f of office space while accelerating its plans for a blockchain platform, Baya.io. Prior to that, Knotel acquired Ahoy!Berlin in June 2018 as it further expands its footprint into the European marketplace. Today, over 200 companies call Knotel home, including Starbucks, Stash, and King.

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