



EQ Office leases 24,640 s/f to CLEAR at Park Ave. Tower

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Simon Wasserberger,
EQ Office

Scott Silverstein,
EQ Office

Manhattan, NY According to EQ Office, it has signed CLEAR to a new 10-year, 24,640 s/f lease at Park Ave. Tower, its 36-story office tower in the Plaza District.

CLEAR, which uses biometrics to expedite security processes at airports, stadiums and other high-profile venues, is relocating from 650 Fifth Ave. The tech company will occupy the entire 17th

floor beginning in late 2018 and then add a portion of the 16th floor in early 2019 following a build out of the space on both floors.

EQ Office was represented in-house by Simon Wasserberger and Scott Silverstein, as well as by a Newmark Knight Frank team of Brian Waterman, Ben Shapiro, Brent Ozarowski and Lance Korman. CLEAR was represented by Jared Horowitz of Newmark Knight Frank.

EQ Office recently completed a major repositioning of Park Ave. Tower, which incorporated \$40 million in capital improvements to transform the building into a more inviting and fully-modernized office destination with unrivaled amenities. Since concluding the renovation program, EQ Office has secured 231,000 s/f of new leases.

“When we embarked on the capital improvement program at Park Avenue Tower, we set out to create a culturally modern setting that would complement the building’s high ceilings, large windows, and efficient floor plates, while providing services that employees demand,” said Wasserberger, senior vice president and portfolio director at EQ Office. “We are pleased to welcome CLEAR and know that their employees will benefit from the tower’s extensive amenity program and corporate offerings.”

The centerpiece of the newly-reimagined Park Avenue Tower is The Club, a 20,000-square-foot tenant amenity space on the concourse level of the building. For The Club, EQ Office partnered with such leading-edge providers as FitLore and Convene to craft the city’s most comprehensive and integrated lifestyle and wellness amenity program. The space features a fitness facility with advanced wellness offerings, business lounge and conference center, all enhanced by community programming that makes it an extension of the workplace.

In addition, EQ Office reimagined Park Avenue Tower’s outdoor plaza, transformed the lobby with a contemporary design, and upgraded the building’s mechanical systems as part of the modernization program.

The CLEAR lease follows a recent agreement with global financial services firm BTIG, which signed a new 65,365-square-foot lease that encompasses the entire second, third, and fourth floors of the tower. The 15-year lease also includes the use of a ground floor private entrance and elevator bank that provides direct access to its office above.

Park Avenue Tower is located between 55th and 56th Streets at the epicenter of the Plaza District. Built in 1986, the 620,000-square-foot building boasts breathtaking views of the New York City skyline and Central Park. It is surrounded by many of the world’s finest financial institutions and cultural destinations, as well as world-class retail, superior hotels, and luxury residential buildings. Other notable tenants include the National Bank of Canada, Oak Hill Capital Management, TowerBrook Capital Partners L.P., Eminence Capital, LLC, Stephens Inc., Avista Holdings, LLC, Cyrus Capital Partners, East Rock Capital Management, and ICM Partners.