



MDA and MADGI lead efforts to reposition Wall St. properties

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Interior, 101 Greenwich Street - Manhattan, NY

New York, NY Although the Wall Street area's commercial real estate has been changing its tenant base away from the financial industry since the 1990s, the repositioning of older properties has picked up pace in the recent years. The Financial District landlords target expanding TAMI firms and other tenants that appreciate historic architectural details and prefer large floor plates originally developed for financial organizations. Montroy DeMarco Architecture (MDA) and its interior design affiliate Montroy Andersen DeMarco (MADGI) have been assisting landlords by upgrading their properties to meet the needs of modern office tenants.

30 Broad Street - Manhattan, NY

The two affiliated firms have completed work for owners and managers of 30 Broad St., 101 Greenwich St., 111-115 Broadway, 100 William St., 100 Wall St., and 77 Water St.

An example of the expertise required to reposition large, older properties is the redevelopment of 30 Broad St. MDA and MADGI assisted the property owner Tribeca Associates in upgrading the 47-story office tower. "Tribeca was interested in repositioning the 470,000 s/f, 87-year-old tower to attract new tenants. Its executives recognized our experience in repositioning commercial buildings and designing pre-built and custom offices for other landlords in the city," said MDA and MADGI principal and landlord services studio leader Daniel Montroy, AIA.

The upgrade began with the lobby renovation. MDA, along with consultant CRÈME, incorporated hotel-like amenities into the lobby and other shared spaces. MDA then redesigned several spaces on higher floors into pre-built offices, revamped the exterior entranceway, and added an entrance canopy that features a green roof.

In another example, MDA recently assisted Cove Property Group in its \$75 million redevelopment of 101 Greenwich St., a 26-story, 481,000 s/f Beaux Arts office building. MDA helped the owners

reposition the property through architectural and infrastructure upgrades. The 111-year-old building was enhanced to meet a high LEED rating.

MDA has completed several interior projects at the 21-story 100 William St. tower for owner/manager John Hancock Real Estate. “As part of a comprehensive property upgrade, our firm developed the design standards for the entire property and designed John Hancock’s offices, custom spaces for new tenants, and several pre-built offices,” said Montroy.

Similarly, the firm designed a series of pre-built offices and built-to-suit tenant spaces at 111-115 Broadway for the owner, Capital Properties. The landmark twin towers’ interiors have been updated with exposed brick and historic details that complement modern open office spaces for downtown tenants.

At the 29-story 100 Wall St. tower, MDA also designed multiple pre-built and built-to-suit tenant offices for the landlord Barings, broker JLL, and managing agent Cushman & Wakefield.

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