



Cushman & Wakefield renews PR USA's lease at 250 Park Ave. – 48,722 s/f

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Manhattan, NY Cushman & Wakefield arranged a long-term lease renewal at 250 Park Ave., a Midtown commercial office building, for Pernod Ricard USA (PR USA). PR USA will continue to use the entire 16th and 17th floors, comprising 48,722 s/f, as its U.S. headquarters.

David Hoffman, Jr., Robert Billingsley and Whitnee Williams of Cushman & Wakefield represented the landlord, AEW Capital Management. The tenant was represented by David Falk, Greg Frisoli and Alex Leopold of Newmark Knight Frank.

250 Park Ave., a LEED-certified Gold property, is located on the westerly block front between 46th and 47th Sts. PR USA's space features unique amenities including a custom bar and two terraces overlooking Park Ave.

"We are delighted Pernod Ricard USA extended its commitment to 250 Park Ave.," said Hoffman. "The company's two-floor headquarters features beautifully designed, highly improved office space, offering Park Ave. elegance with efficient, high-density layouts, excellent light and views."

PR USA's premises features an eclectic lounge environment – consistent with Pernod Ricard USA's convivial culture – with furniture enabling employees to sit and work in different areas.

250 Park Ave. has updated its infrastructure to include a new HVAC system, fiber-optic phone lines, new elevator mechanicals and cabs and a modern new lobby that is scheduled to be completed this spring.

Located near Grand Central Terminal, 250 Park Ave. offers exceptional access to public transportation including Metro North and multiple subway lines, including the 4, 5, 6, 7 and S trains. The neighborhood features an abundance of retail, dining and hospitality options within walking distance.

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