



RFR acquires 575,000 s/f Midtown office tower for \$350 million

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Manhattan, NY According to RFR, it has acquired 522 Fifth Ave. in a \$350 million transaction. The 23-story office tower is centrally located at 44th St., near some of the city's transportation hubs Grand Central Terminal and Port Authority, business districts, amenities and neighboring Bryant Park. The building's 575,000 s/f office opportunity will be marketed for a single-tenant user and will be delivered in March 2024.

RFR's founder and CEO, Aby Rosen, will personally lead the leasing effort, in tandem with RFR's in-house leasing team headed by executive vice president AJ Camhi. Rosen will further collaborate with prospective tenants to best utilize the space as RFR repositions the asset to accommodate the requirements of a future tenant.

"We acquired 522 Fifth Ave. with the vision of working with a single user to create a custom, marquis headquarters in the premier Midtown location," Rosen said. "The unrivaled 575,000 s/f vacancy is a remarkable blank canvas, well-positioned to respond to the requirements of a forward-thinking company looking for the prestige and exclusivity of a full building and New York City presence."

Rosen said RFR is committed to applying its design approach to help formulate and achieve a company's specific aspirations. Previously entirely occupied as Morgan Stanley's wealth management headquarters, the property has excellent physical infrastructure and many floors of large outdoor terraces that will be fully activated in combination with new interior air quality solutions.

"Companies are focused on controlling their environments and making sure their employees have the space, amenities and systems to be productive, safe and healthy. This headquarters opportunity will deliver on those goals and open up a universe of branding possibilities," Camhi said. "Having Aby Rosen contribute his imagination and aesthetic to this project ensures that the result will be exciting, exacting and renewing – for the end user and the city."

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