



Renaissance Props. reports surge in pre-war office space interest

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632 Broadway - Manhattan, NY

New York, NY As business owners begin to bring their workforces back into the office, landlords and tenant reps are reporting a surge of interest in pre-war office space. Citing concerns over open floor plans, ventilation and lobby flow, office tenants are now hunting for spaces designed in the era of the last global pandemic of 1918.

“Working from home isn’t a long-term solution for many businesses in a range of industries,” said Kenneth Fishel, president of Renaissance Properties, a commercial landlord with buildings in Noho, Midtown and South Florida. “So, as workers start coming back to the office, they need to feel safe. They don’t want to be in some hermetically sealed box. They need fresh air and ventilation. They need two lobby entrances to control the flow of people. In some cases, they need a floor of old-school private offices. Those are the kinds of amenities a pre-war office tower can provide.”

One tower that is benefiting from the renewed interest in historic commercial space is 632 Broadway in Noho, which according to Fishel has seen multiple leases signed since COVID-19 struck.

The landmarked Classical Revival loft building was designed by Robert Maynicke and built in 1897. Originally used for mercantile purposes, including garment manufacturing, it later housed an automat, and most recently big box retail. It is now a host to an innovative hospital-backed preventive health center, as well as various tech and finance businesses.

Fishel partially attributes the building’s success to its windows. Each floor of the 12-story tower features dozens of large, wood-framed windows, each of which functions, allowing tenants to fill their space with fresh air. The building even retains its original airshaft, which funnels fresh air into lower floors that have less of a breeze.

“These buildings were designed to provide fresh air to workers in a time before air conditioning,” Fishel said. “Buildings of this vintage, unlike modern buildings, create cross ventilation. It gives tenants comfort to have the ability to have fresh air whenever they want it.

To prevent crowds from forming in the building’s historic lobby—which won a preservation award for

a careful renovation that book-matched the original marble and restored the handmade ceramic mosaic floor—Renaissance Properties is creating a second lobby entrance. The new, larger lobby address at 166 Crosby St. will allow workers to more easily maintain social distancing by entering the building from a less crowded side street.

“People like having an entrance that isn’t next to a crowded retail front, especially on a huge street like Broadway,” said Bradley Fishel, vice president of Renaissance Properties and the third generation in the family business.

The building’s fully furnished penthouse space, which features stunning terracotta ceilings, is currently on the market. But Fishel sees it leasing fast. He points to yet another essential amenity in the time of coronavirus: out-door space.

632 Broadway features a massive private rooftop with seating, a kitchen and sweeping views of lower Manhattan.

“It’s one the most beautiful spaces in our portfolio,” said Fishel, who also owns office buildings at 627 Broadway, 264 West 40th St. and 62 West 45th St. “The architecture and design of this era is, I think to everyone’s surprise, extremely relevant to the needs of today’s tenants.