



## **JLL has completed 17,289 s/f lease on behalf of Nearwater Capital**

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Manhattan, NY JLL has completed a 17,289 s/f lease at One Vanderbilt in Midtown on behalf of tenant Nearwater Capital. Nearwater Capital will relocate from the Seagram Building at 375 Park Ave., to the partial 33rd floor of the new office tower in a seven-year deal.

The recently completed One Vanderbilt, owned by SL Green Realty Corp., features design, light and open space, and amenities, including dining by chef Daniel Boulud. The 33rd floor of the property offers premium office space with floor-to-ceiling windows and flexibility in floor-plan design.

The property is adjacent to Grand Central terminal in Midtown, with access to restaurants and neighborhood amenities, such as Bryant Park. One Vanderbilt provides access to Grand Central Terminal, with accessibility to the Long Island Railroad in 2022, and the city's other transportation hubs.

The tenant was represented by Alexander Chudnoff, vice chairman, and Kip Orban, vice president, with JLL.

"One Vanderbilt offers a dynamic workplace experience in one of Manhattan's most prestigious skyscrapers," Chudnoff said. "This lease is an early indicator of the growing momentum from companies returning to the office."

JLL Hotels & Hospitality closed the sale of Shoreham, a 179-key boutique hotel located in Midtown, near Central Park and the Fifth Ave. shopping corridor. The sale represents the fifth asset JLL Hotels & Hospitality has advised on in the city since September 2020. The sale price was not disclosed.

The JLL Hotels & Hospitality team representing the seller was led by senior managing director Jeffrey Davis, exec. VPs KC Patel and Michele Mahl, associate Nikhil Chuchra and analyst Desmond Delaney.

JLL represented the seller to complete the sale to a private buyer. The property was offered fully unencumbered of brand management and the buyer plans to continue operations as a hotel.

The Shoreham totals 89,681 s/f and features a fitness center, business center and is pet-friendly. The hotel also includes over 2,000 s/f of meeting space and a restaurant, Aqua 55 and benefits not

only from its location, but also from proximity to various perennial demand drivers, being situated near multiple theaters, the Rockefeller Center and leading office tenants, including Fortune 500 companies, financial institutions and media companies.

“Manhattan remains a focal point for hospitality capital as transaction activity begins to gain momentum,” said Patel. “Strategically located on 55th and 5th Ave., the Shoreham Hotel will draw demand from all corners of the Midtown market.”

JLL has completed a total of 9,000 s/f of leasing at 1450 Broadway in Midtown on behalf of owner ZG Capital Partners. Tenants Lightbox, signed a five-year deal on the entire 41st floor and Champion Elevator Corp. signed a three-year deal for the partial fifth floor.

The 41st floor of 1450 Broadway features multiple terraces and a high-end build-out. The property owner, ZG Capital Partners, also created a high-end creative pre-built suite on the fifth floor. Building upgrades include new restrooms, elevators, lobby, additional pre-built suites and building-wide mechanical systems.

The owner was represented by Mitchell Konsker, vice chairman; Barbara Winter, managing director; Simon Landmann, executive vice president, and Kip Orban, vice president, with JLL. The tenants were represented by Zachary Price with CBRE Group and Joseph Grotto with C&W Services.

“This is an ideal property for tenants seeking high-quality, move-in-ready space with superior access to mass transit and Midtown’s cultural offerings,” Konsker said. “These leases are an early indicator of the momentum by companies to the return to the office.”

The property is located in Midtown, with restaurants and amenities including Bryant Park in the immediate area. 1450 Broadway provides extraordinary access to mass transit and stands in close walking distance to the Penn Station, Bryant Park Station, offering 7, B, D, F, and M train service; the Times Square subway station, offering 1, 2, 3, 7, N, Q, and R train service; Grand Central Terminal, offering 4, 5, 6, and Metro North service; and Port Authority, offering bus service and A, C and E train service.

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