



## **CBRE arrange 52,000 s/f of leases at 590 Madison Ave.**

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New York, NY According to CBRE, they have completed five new leases and one expansion transaction totaling 52,161 s/f office leases at 590 Madison Ave.

Jeffrey Sussman of Edward J. Minskoff Equities along with CBRE's Steve Siegel, Evan Haskell, Brett Shannon, James Ackerson and Taylor Scheinman represented building ownership. The asking rent was in the range of \$125 to \$145 per s/f.

"As one of the most prestigious office properties in the Plaza District, 590 Madison Ave. is well positioned to serve the real estate needs of boutique financial services companies, which have been very resilient and are extremely active in the market," said Edward Minskoff, president of the eponymous firm. "Our robust amenity program including a tenant-only fitness club with state of the art equipment, golf simulator, yoga studio, locker rooms and curated fitness classes, a conference center, and tenant lounge provide an office environment ideally suited for the desires of the new workforce."

The amenity offering bolsters the characteristics that have historically supported the position of 590 Madison Avenue and the Plaza District as one of Manhattan's most desirable buildings and submarkets: proximity to and views of Central Park, walkability to residential neighborhoods, and connectivity to mass transit.

Among the new lease transactions was a 13,743 s/f commitment by Reverence Capital Partners, represented by Daniel Wilpon of CBRE. Reverence will be relocating to part of the 29th floor of 590 Madison Ave.

In other new deals, EF Hutton leased 11,057 s/f of space on part of the 39th floor in a transaction arranged by CBRE's Ryan Alexander; Consello committed to a 9,511 s/f lease on part of the 28th floor, represented by CBRE's Matthew McBride; and Compass Group took 7,613 s/f of office space on the 33rd floor and will relocate its offices from 135 East 57th St.

Additionally, Nexans Group inked a 3,674 s/f lease for part of the 40th floor.

Islet Management renewed and expanded its presence at 590 Madison Ave., signing a new 6,563 s/f office lease, more than doubling its operations on part of the 27th floor.

David Kaplansky of Colliers represented Compass, TJ Hochanadel of JLL represented Nexans, and

Brian Goldman and Michael Horn of Newmark represented Islet in the negotiations.

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