



CD&R expands to 70,000 s/f and at RFR's Seagram Building

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New York, NY According to RFR, private equity firm Clayton, Dubilier & Rice (CD&R) signed a lease to extend its term and expand its presence at the Seagram Building by leasing another full floor. The global private equity firm, which has been headquartered at Seagram for almost three decades, now occupies 70,000 s/f, controlling four full floors on a long-term basis in the building.

AJ Camhi and Paul Milunec of RFR represented ownership in the recent lease transactions. Andrew Sachs and Ben Shapiro of Newmark represented CD&R in the renewal and expansion.

“The massive SEAGRAM PLAYGROUND complex offers a truly amazing experience and has been a strong driver of interest for new and existing tenants,” said Camhi, RFR’s executive vice president and director of Leasing. “No other building in New York boasts such a stand-out suite of amenities. Top-tier tenants understand the recruitment and retention value of having a one-of-a-kind amenity offering at their disposal as employees return to the office.”

Driven in part by one-of-a-kind amenities, Seagram's recent leasing activity has included firms renewing and expanding within the building as well as a new lease, with asking rents ranging from \$155-200 per s/f:

Sound Point Capital, an asset management firm (represented by Chris Corrinet, Ben Friedland and Silvio Petriello of CBRE), expanded by a full floor and extended its term on a long term basis for 30,728 s/f total

An institutional investment management firm renewed for 12,739 s/f

Horace W. Goldsmith Foundation, a charity that supports arts, culture and education, renewed for 5,000 s/f of space

Pantera Capital, an institutional asset manager focused on blockchain (represented by Sheena Gohil and Jack Senske of Colliers), expanded and occupies 5,491 s/f

The Landis Group, a real estate owner and developer, signed a new lease at Seagram taking 2,381 s/f of space

The building is known for its classic modern design and distinctive amenity offering. The SEAGRAM PLAYGROUND and Conference Center, a 34,000 s/f, multi-level complex will be completed in July 2022 and represents a wholistic approach to social and professional well-being:

Fitness, with a sports court for basketball, pickleball, floor hockey, volleyball and more; rock climbing wall; pilates fitness area; HIIT (high impact interval training) area; spin studio; strength training area; and cardiovascular exercise area.

Wellness, with a stretching area, core strengthening area; and locker rooms with showers.

Social collaboration, with a townhall featuring bleacher-style seating to accommodate 240 people; boardroom with seating to accommodate 40 people; flex room with dynamic seating configurations for symposiums, training, meetings and more; multipurpose room for music, art, wine tastings, and more; lounge area with coffee and juice bar; and private phone booths.

Access to the SEAGRAM PLAYGROUND is provided to building tenants for their use, and complements the Seagram Building's amenity offering, including the restaurant and event spaces The Grill, The Pool, and the Lobster Club; the Seagram Outdoor Terrace & Lounge; in-building parking for motor vehicles and bicycles with direct elevator access to the lobby; and installation of contemporary fine art in common spaces on a rotating basis.

Additionally, the Terrace Lounge on the 11th floor is accessible to select tenants via a private elevator. Staffed by a coordinator, a 5,000 s/f outdoor terrace with a variety of seating options, a library with curated content and periodicals and a large-scale media screen for streaming content or presentations.

“We have pioneered the blueprint for a next-gen office experience,” said Camhi. “While tenants have always been attracted to the allure of having space at Seagram, the current evolution shines a spotlight on the benefits of a forward-thinking approach to attracting and retaining high-end office users.”

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