



MediaCo. leases at Savanna's 48 West 25th St.

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Manhattan, NY According to Savanna, a real estate investment manager, owner/operator and developer, there is a new 25,000 s/f long-term lease at 48 West 25th St. with MediaCo Holding, Inc. (MediaCo), owner of New York radio stations HOT 97 and WBLS.

The 16-year, 8-month lease at the property comprises the entire second and third floors, as well as the partial basement and ground floors of the building. The space will also serve as the new broadcast studio and headquarters for HOT 97 and WBLS.

48 West 25th St. is a 12-story, 127,130 s/f building located in the Madison Square Park submarket.

Savanna was represented by Ethan Silverstein, Theodora Livadiotis and Bruce Mosler with Cushman & Wakefield. MediaCo was represented by Anthony LoPresti, also with Cushman & Wakefield, in the transaction.

Savanna acquired 48 West 25th St. in 2018 and commenced a comprehensive capital improvement program in 2019, which included a full lobby renovation, retail façade renovation, and a new prebuilt program. The building transformation is nearing completion, with the lobby upgrade and retail storefront renovations already finished.

“Savanna is pleased to welcome MediaCo to 48 West 25th St. and we’re very excited that this space will serve as the new broadcasting home for HOT 97 and WBLS, the premier Hip Hop and R&B radio stations in America,” said Brian Reiver with Savanna. “This new long-term lease agreement is validation of the exceptional quality of the building and its unmatched Madison Square Park location. We began our capital improvement and repositioning plan at 48 West 25th St. with the goal of elevating it into one of the premier office buildings in the Midtown South area and believe we have achieved that.”

Built in 1920, 48 West 25th St. is located in the Madison Square Park neighborhood, one of the most well-known submarkets in the country, situated at the crossroads of Flatiron, Nomad, Gramercy & Chelsea. The area offers a mix of commercial and residential buildings, hotels, restaurants, and other neighborhood amenities.

Savanna has also achieved the WELL Health-Safety Rating at 48 West 25th St. by introducing a suite of health and wellness features, including air quality improvements and implementation of modernized sanitization practices and materials.