



JLL arranges 40,240 s/f lease at Minskoff's Midtown trophy

March 14, 2023 - Front Section

Manhattan, NY JLL has arranged a 40,240 s/f lease of premier office space at 1166 Ave. of the Americas, for Axis Insurance. The 44-story skyscraper occupies the entire block front of Ave. of the Americas between 45th and 46th St. in Midtown.

Axis Insurance will relocate from 1211 Ave. of the Americas in Q4 2023, to occupy the entire 17th floor of the property.

Designed by Skidmore, Owings and Merrill and built in 1975, 1166 Ave. of the Americas encompasses 1.6 million s/f of class A office space. Edward J. Minskoff Equities (EJME) owns condominium interests which comprise floors 2 through 21. The tenant roster includes consulting firm FTI, investment firms Janney Montgomery Scott, William Blair, and Cross Lake Partners, Sprint, T-Mobile Communications and Huron Consulting.

JLL leasing professionals Paul Glickman, vice chairman, Diana Biasotti, senior vice president, Cynthia Wasserberger, vice chairman, and Christine Colley, executive managing director, represented EJME in the 10-year leasing transaction. Axis Insurance was represented by Michael Monaghan, Mark Ravesloot and Michael Poch of CBRE.

"EJME's ongoing investment in 1166 Ave. of the Americas and its commitment to the tenant experience has positioned the property as one of midtown's premier office destinations," said Glickman. "Best-in-class amenities, such as the new conference center, an elevated art experience, superior floor plates and a location equidistant to Bryant Park and Rockefeller Center, continue to attract leading corporate tenants."

Renowned for its showpiece lobby which features a monumental sculpture by contemporary artist KAWS as well as signature tapestries by pop artist Roy Lichtenstein, 1166 Ave. of the Americas recently underwent a series of upgrades that included a brand new 12,000 s/f conference center, high-speed elevators with destination dispatch and new restrooms with touchless features. The tower has a landscaped, block-long outdoor plaza, bike storage and its digital capabilities are certified WiredScore Gold.

Ground Central Coffee Company, the unique eatery that partners with local book and record stores to bring arts and culture to the eating and dining experience, will open its seventh New York location in the building's ground floor retail space next month, further enlivening a neighborhood of world-class restaurants, hotels and retail with an abundance of cultural and social activities.

Situated near Bryant Park, 1166 Ave. of the Americas is proximate to Grand Central, Penn Station and the Port Authority and offers access to numerous subways and bus lines.

JLL is a leader in the New York tri-state commercial real estate market, with more than 2,600 of the most recognized industry experts offering brokerage, capital markets, property/facilities management, consulting, and project and development services.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540