



Mastromonaco of Atlantic Retail reps. Life Time in 53,000 s/f lease at Vornado's PENN 1 building

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Manhattan, NY Life Time is entering into a lease agreement with Vornado Realty Trust to occupy more than 53,000 s/f on the first three floors of the redeveloped 57-story PENN 1, located adjacent to Madison Square Garden.

“As part of our methodical expansion in New York City, we’re thrilled to partner with Vornado Realty Trust to bring our unique Life Time experiences to their reimagined PENN DISTRICT,” said Parham Javaheri, Life Time chief property development officer and EVP. “We’re particularly excited to expand our indoor pickleball court offering in Manhattan with what will be the city’s most premier indoor pickleball club featuring seven new courts, lounge seating and a bar – complemented by our luxury athletic club programs and amenities.”

Joe Mastromonaco of Atlantic Retail represented Life Time.

Life Time at PENN 1 will open in two phases beginning in summer 2023 with an entirely new, athletic club for office workers, commuters and neighborhood residents as it takes over the existing fitness center on the second and third floors of the tower. The club will showcase boutique studios for the company's exclusive group studio and indoor cycle formats, hundreds of pieces of cardiovascular, functional and strength training equipment, a curated recovery space, spa, dressing rooms offering amenities and a juice bar complete with Life Time's proprietary nutritional products.

Phase two is slated for early 2024 with the seven ground-level pickleball courts, lounge, seating and bar area, along with dedicated spaces for Life Time's Signature Group Training programs Alpha and GTX, and one-on-one Dynamic Personal Training. With its primary entrance at 33rd St. Plaza facing Madison Square Garden, Life Time will be front and center to millions of people and offer the most indoor pickleball courts in Manhattan.

"We are delighted to add LifeTime as another key piece of our overall PENN DISTRICT strategy," said Vornado executive vice president Glen Weiss. "Our efforts to date have resulted in tremendous leasing success with forward-looking companies including Apple at PENN 11, Meta at Farley and Madison Square Garden at PENN 2 along with Empire Heath, Gusto, Hartford Insurance, Morgan Stanley and Samsung at PENN 1. These global leaders are all dedicated to bringing their teams into exciting, collaborative and creative work environments in the PENN DISTRICT. The addition of Life Time's premier athletic club offers our current and future tenants, neighborhood residents, and commuters a first-class health and fitness facility to enjoy daily."

Life Time continues to grow its presence in New York City with plans for three new destinations at The Brooklyn Tower, Brooklyn Crossing and Park Ave. South in 2024. Life Time debuted in 2016 with Life Time Sky (605 W. 42nd St.).

Since then, the Company has opened athletic country clubs at the Ocean Residence in Battery Park (1 West Street); in the former New York Health & Racquet clubs at 23rd St. (between 5th and 6th), NoHo (62 Cooper Sq.), and Midtown (110 W. 56th St.); One Wall St. development (29 New St.), and at Front & York in Brooklyn (168 Front St., Brooklyn). Life Time's opened its first permanent indoor pickleball courts in Manhattan at Life Time Sky in February.

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