



Fried Frank advises RXR Realty in Davis Polk & Wardwell lease extension at 450 Lexington Ave.

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Manhattan, NY Fried Frank advised RXR Realty on its 25-year lease extension with global law firm Davis Polk & Wardwell LLP at its 450 Lexington Ave. office building and related modifications to the building's existing financing.

As part of the renewal, Davis Polk will be expanding its footprint at the 40-story class A office tower by an additional floor, adding 30,000 s/f, and bringing its footprint in the building to over 700,000 s/f. In connection with the lease, RXR and its partners are also investing over \$300 million for extensive capital improvements throughout the building common areas and across Davis Polk's 23 floors. This transaction is the largest lease in New York City in 2023 to date.

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