



CBRE arranges new office leases totaling 24,688 s/f at 575 Madison Ave.

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Manhattan, NY CBRE has completed four new office leases totaling 24,688 s/f at 575 Madison Ave., an office property at the intersection of 57th St. and Madison Ave. and owned by Steinberg & Pokoik.

The CBRE team of David Hollander, Gregg Rothkin, Brad Auerbach, Justin Greenstone and William Hooks are leading the leasing for the property and represented the building ownership in the lease negotiations.

Among the deals completed at 575 Madison are an 11,157 s/f new lease for the entire 21st floor by Corbin Capital Management, a woman-led independent alternative asset management firm that specializes in multi-strategy hedge fund and opportunistic credit investing. Corbin Capital, which was represented by the CBRE team of Ben Friedland, Taylor Scheinman and Gary Davies, is relocating its headquarters from 590 Madison to newly built-to-suit offices with a terrace.

Standard Property Co., Inc. an award-winning affordable and workforce housing innovator with over 19,000 units in 15 states, inked a 6,547 s/f lease for part of the eighth floor. The firm will occupy new pre-built office space. Standard Property was represented by Randy Abend and Carlee Palmer of JLL.

Additionally, The Garnett Group, a multi-disciplinary professional services group providing cross-cutting technology, analytical, marketing and information technology, committed to a 4,032 s/f lease for part of the 16th floor. The Garnett Group was represented by Brian Goldman and Doug Levine of Newmark Knight Frank.

Finally, a real estate family office DGL1 committed to a 2,952 s/f lease on part of the 16th floor. DGL1 was also represented by Goldman and Levine of Newmark Knight Frank.

“575 Madison offered the new tenants the rare opportunity to occupy office space in the highly desirable Plaza District in a newly renovated building with attractive economics in Midtown Manhattan,” said Hollander. “With tenants once again looking at their real estate requirements, they are starting to make long-term decisions and properties in great locations with exceptional ownership providing an elevated work environment for their employees are reaping the benefits.”

The owner-occupied property at 575 Madison features a recently renovated lobby, new retail space, upgraded elevator cabs and a parking garage just steps away from world class businesses, restaurants, hotels and shopping. The owners recently completed a spectacular amenity center on the 26th floor featuring a conference center and lounge area and an expansive terrace.

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