



Fisher Brothers and J.P. Morgan Global Alternatives lease 765,000 s/f to Paul, Weiss at 1345 Avenue of Americas

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Manhattan, NY According to Fisher Brothers and J.P. Morgan Global Alternatives, Paul, Weiss, Rifkind, Wharton & Garrison LLP has signed a 20-year, 765,000 s/f lease at 1345 Avenue of the Americas, marking the largest commercial office lease in the United States in 2023. The firm plans to initially occupy 18 floors within the highly amenitized Midtown office tower.

Marc Packman, head of leasing, Clark Briffel, senior director of leasing, Charles Laginestra, director of leasing, and Josh Fisher, assistant director of leasing at Fisher Brothers led negotiations for Fisher Brothers. Paul, Weiss was represented by Moshe Sukenik, Chris Mongeluzo, and Brian Cohen of Newmark. Howard Fiddle, Peter Turchin, Gregg Rothkin, Benjamin Joseph, Anthony Dattoma, and Bill Iacovelli from CBRE, as well as Russ Rabinovich and Jenny Haberman from Holland & Knight LLP, worked with Fisher Brothers to secure the deal.

Recently, Fisher Brothers and J.P. Morgan completed a \$120 million large-scale capital improvement project at 1345 Avenue of the Americas, which included upgrades to the building's exterior, an artfully designed lobby with upgraded touchless elevators, and a new amenity floor, @Ease 1345, featuring 5,500 s/f of flexible meeting space, event capacity of up to 440 guests, tenant lounge, wellness center, New York City's largest indoor terrarium and hybrid meeting spaces. Ease Hospitality offers the latest, modernized technology to host engaging meetings and experiences. A second Ease Hospitality location opened at Fisher Brothers' 605 Third Ave. last year.

As part of the capital improvement plan, last year, Fisher Brothers unveiled a large-scale

experiential art installation at 1345 Avenue of the Americas. The piece is a vibrant painted mural entitled “Falcon Dreaming,” located within the redesigned Fisher Park adjacent to the commercial office tower and the Ziegfeld Ballroom. The 56-ft. by 23-ft. mural integrates an augmented reality experience. Additional upgrades to Fisher Park include public Wi-Fi, over 100 ft. of bench seating to work, collaborate and meet around new raised planters, tables and chairs throughout the plaza, new granite pavers, steps and lighting.

The largest commercial lease in the nation is the latest positive economic indicator in New York. According to The Partnership for New York City, both large and small employers have seen an increase in average weekday office attendance compared to last January. Overall, the data shows that nearly three-quarters of Manhattan office workers are now coming in at least three days a week, which is further evidenced by several New York transit modes recently setting post-pandemic ridership records.

“New York City continues to be an unparalleled place to do business, and we’re thrilled to support Paul, Weiss’ growth,” said Winston Fisher, partner at Fisher Brothers. “We are committed to creating and maintaining innovative spaces that enable industry leaders to thrive. As we look ahead to a new year, this lease underscores an important global institution’s commitment to having an in-person footprint in New York City.”

“Employee experience is at the forefront of tenants’ priorities, and we can’t wait to welcome Paul, Weiss to enjoy the unparalleled, world-class work environment we’ve curated for our tenants at 1345 Avenue of the Americas,” said Ken Fisher, partner at Fisher Brothers. “The firm’s notable growth and relocation shows how important modern amenities, public art, meeting spaces and state-of-the-art infrastructure are for today’s top businesses. We’ve invested tremendously in these elements at 1345 Avenue of the Americas and are so excited to see the largest commercial lease in the country come from our commitment to offering best-in-class experiences.”

“With its high-tech features, thoughtful meeting spaces and artistic elements, 1345 Avenue of the Americas is the ideal location not only to accommodate our needs as we continue our path of global growth, but also to complement our firm culture of excellence in client service, collaboration and innovation,” said Brad Karp, chairman of Paul, Weiss. “We are excited about our move to a spectacular new space that will elevate the daily experience for our clients and community.”

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