



CBRE arranges new office leases totaling more than 275,000 s/f at 40 West 57th St.

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Manhattan, NY CBRE completed five new office leases totaling 103,566 s/f at the office tower at 40 West 57th St. in the city's Plaza District in the past few months. The new signings demonstrate the demand for office space at the class A office property owned by LeFrak.

The CBRE team of Howard Fiddle, Gregg Rothkin, Benjamin Joseph, Evan Fiddle and Arkady Smolyansky spearhead the office leasing at 40 West 57th St. on behalf of LeFrak.

"40 West 57th St. is without a doubt one of the highest quality office buildings in the Plaza District," said Fiddle. "Tenants are once again making long-term decisions on their real estate requirements and are especially attracted to office space that offers the best work environment for their employees and a plethora of amenities."

Among the deals completed at 40 West 57th St. was a 25,000 s/f renewal and expansion for the entire 25th floor by investment management firm Duquesne Capital Management. The firm, which was represented by a CBRE team of John Nugent and Craig Reicher, previously occupied 19,569 s/f of space on multiple partial floors of the property and will be expanding its footprint and extending the term of its lease on the entire 25th floor.

Silverpeak Real Estate Partners, a full-service real estate investment, development and management firm, inked a 25,000 s/f direct lease at the property for the entire 29th floor. The firm, which is currently a subtenant at the property, was represented by CBRE's Silvio Petriello in the lease negotiations.

Additionally, Access Industries, a privately held industrial group with long-term holdings worldwide, committed to a 25,000 s/f lease for the entire 28th floor. The firm currently subleases space at the property and wanted to make a long-term commitment for its operations.

Eisner LLP, a full-service international business and entertainment law firm, leased 20,750 s/f of space on the 20th floor. The firm is expanding and upgrading its New York City operations previously located at 152 West 57th St.

Finally, Dealpath, an AI-based platform that is leading the digital transformation of real estate investment management, committed to a 7,816 s/f lease on the second floor. The firm will be relocating its headquarters from a flex-space operator on Sixth Ave. and moving into a brand new pre-built unit.

Earlier this year, HPS Investment Partners renewed and expanded in the building for 159,000 s/f. HPS was represented by a CBRE team of Silvio Petriello, Ben Friedland and Tamika Kramer. Additionally, in June of this year, Elliot Management Corp. expanded in the building when they leased approximately 15,000 s/f on the partial 27th Floor. Elliot was represented by Neil Goldmacher, Chris Mongeluzo and Eric Zemachson from Newmark.

LeFrak recently transformed the second floor of 40 West 57th Street into an amenity lounge, featuring multiple conference rooms with full A/V capabilities, a tenant lounge space and a

full-service café. The property also has an outdoor terrace overlooking 57th St., and the owners are currently finalizing the design for a full lobby renovation.

Built in 1972 and designed by architect Jack Brown, 40 West 57th St. is a 712,000 s/f, class A office tower in the heart of midtown Manhattan. The 428-ft.-tall skyscraper was developed by Samuel LeFrak.

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