



**Fisher Brothers and J.P. Morgan reposition 1345 Ave. of the Americas**

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Manhattan, NY After the largest commercial lease in the U.S. – 765,000 s/f signed by law firm Paul, Weiss, Fisher Brothers and advised by J.P. Morgan Global Alternatives said that 1345 Avenue of

the Americas is fully repositioned and over 90% leased.

Fisher Brothers signed nearly one million s/f of new leasing activity at 1345 Avenue of the Americas in 2023. Most recently, Fisher Brothers signed a 15-year, 143,000 s/f lease with a financial firm at the property. Coupled with the \$120 million capital improvement project, the Paul, Weiss deal as well as several others, these leases complete the repositioning of one of Fisher Brothers and J.P. Morgan's leading CRE assets.

1345 Avenue of the Americas has seen leasing activity over the past year, with 965,000 s/f of new leases in the last 12 months. Last month, Fisher Brothers completed the year's largest commercial office lease in the nation with Paul, Weiss planning to initially occupy 765,000 s/f across 18 floors. In recent months, Fisher Brothers signed a lease with QuadReal USA Services LLC and a renewal with Virgo Business Centers. With the leasing volume over the past year, Fisher Brothers expects the building will be over 90% leased within the next few months, with leasing momentum heading into 2024.

"We're exceptionally proud to end 2023 on such a high note, celebrating nearly one million s/f of leases in light of ongoing market uncertainty at one of our core commercial properties," said Ken Fisher, partner at Fisher Brothers. "We have successfully completed the repositioning of 1345 Avenue of the Americas with the nation's largest commercial lease and millions of dollars invested in capital improvements to ensure our tenants have a leading office experience."

Recently, Fisher Brothers and J.P. Morgan completed a \$120 million large-scale capital improvement project, which included upgrades to the building's exterior, a designed lobby with upgraded touchless elevators, and a new amenity floor, @Ease 1345. The amenity floor features 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, available for use by all tenants. 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. in 2022.

As part of the capital improvement plan, Fisher Brothers unveiled a large-scale experiential art installation at 1345 Avenue of the Americas. The piece is a 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, and new granite pavers, steps and lighting.

Marc Packman, Charles Laginestra, Clark Briffel and Josh Fisher lead negotiations for Fisher Brothers across the commercial portfolio with assistance from CBRE

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