



## Archdiocese of NY leases 142,308 s/f at Feil Organization's 488 Madison

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Manhattan, NY The Feil Organization said that the Archdiocese of New York has signed a 30-year, 142,308 s/f lease at 488 Madison. The turnkey space encompasses the entire third through seventh floors. This deal brings the 447,000 s/f Midtown tower to over 90% leased.

Mary Ann Tighe and Lauren Crowley Corrinet of CBRE represented the Archdiocese of New York, and the Feil Organization was represented in-house by Andrew Wiener.

“The entire Feil Organization was involved in envisioning and solidifying this partnership with the Archdiocese of New York, given the scale and complexity of the transaction,” said Brian Feil, partner at the Feil Organization. “Despite challenges in the marketplace, our portfolio continues to out-perform due to our high-quality management, dedicated operations teams and well-located

assets.”

“This transaction represents a transformative, long-term partnership with the Archdiocese of New York at one of our prized assets, 488 Madison,” said Andrew Wiener, head of commercial leasing at the Feil Organization. “Across the portfolio we have generated undeniable momentum and 488 Madison’s coveted central location and access to public transit has contributed to our continued success.”

“We enter the new year with a renewed focus on more effectively and efficiently utilizing our resources in service to our mission and Catholic New Yorkers across the diocese,” said John Cahill, chancellor of the Archdiocese of New York. “We’re excited to start this next chapter with the Feil Organization. Their exceptional attentiveness to our needs in building out our future Catholic center instills us with confidence in the ongoing partnership.”

The Archdiocese of New York is the nation’s second-largest diocese, serving the pastoral and spiritual needs of 2.5 million Catholics across the city’s three boroughs and seven counties to the north. The organization’s move to 488 Madison allows the Archdiocese to carry out its mission more efficiently by reducing its central office footprint and restoring the Archdiocese’s campus near St. Patrick’s Cathedral. The move will also include the relocation of some of the archdiocese’s ministry and pastoral offices to existing parish and archdiocesan properties where the mission will be closer to the people served. The move is planned for 2025.

Built in 1949, 488 Madison Ave. is a 447,000 s/f office building in the Midtown. Situated along 51st and 52nd Sts., 488 Madison overlooks St. Patrick’s Cathedral, features central transportation access and proximity to world-class retailers in the shopping district.

“The Feil Organization has established a shining reputation as a multi-generational owner/operator that delivers on its commitments and, given the Archdiocese’s desire for turnkey space, the firm’s demonstrated capabilities were fundamental to creating a deal,” said Mary Ann Tighe, CEO of CBRE’s New York Tri-State Region.

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