



## **Six new leases signed at The Stahl Organization's 277 Park Ave. office building**

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Manhattan, NY Cushman & Wakefield and The Stahl Organization arranged six new leases totaling 175,000 s/f at 277 Park Ave., a 1.85 million s/f class A office building in Midtown.

Cushman & Wakefield's Mark Boisi, Bryan Boisi and Stephen Bellwood represented the landlord, The Stahl Organization, in the transactions.

"We are thrilled to welcome these tenants to 277 Park, an incredibly well-located and highly amenitized class A office building," said Mark Boisi. "Predicated on the success of our previous leasing of almost 300,000 s/f and the conclusion of Stahl's comprehensive \$120 million capital improvement program, we have successfully arranged approximately 500,000 s/f of leases in the last two years, bringing the building's occupancy to 98%."

Sumitomo Corporation of the Americas, one of the largest worldwide s?g? sh?sha general trading companies, signed an 50,000 s/f lease for the entire 15th floor. Savills' Marc Shapses and Eva Shih represented the tenant.

Sumitomo Mitsui Banking Corp., a Japanese multinational banking financial services institution, signed an 50,000 s/f lease for the entire 16th floor, expanding upon its current 266,000 s/f at the property, utilized for its U.S. headquarters. CBRE's Michael Liss and Eric Thomas represented the tenant.

Arsenal Capital Management LP, a specialized private equity firm, signed an 47,000 s/f lease for the entire 33rd and 34th floors. Newmark's Josh Friedman and Neil Goldmacher represented the tenant.

An international bank signed an 12,500 s/f lease on part of the 29th floor. Cushman & Wakefield's Aron Schreier and Jonathan Schindler represented the tenant.

ERM Engineering & Consulting Inc, a multinational consultancy firm focusing on sustainability, signed an 12,500 s/f lease for part of the 20th floor. Savills' Kirill Azovtsev represented the tenant.

Ontario Teachers' Pension Plan, one of the largest pension plans in the world, signed an 5,000 s/f lease for part of the 47th floor. Cushman & Wakefield's Larry Carroll represented the tenant.

Stahl recently completed a major capital improvement program at the property, resulting in a new

Park Ave. lobby with 30-ft. ceilings and plaza with green space, new floor-to-ceiling lobby facades and a reimagined Lexington Ave. lobby and entrance porch.

The new amenity complex includes a high-end fitness center with a basketball court that is available to all tenants. An on-site wellness center offers private training and acupuncture, with access to physical therapists, chiropractors and nutritionists. The complex also includes a large board room and conference facilities and lounge seating.

Adjacent to the new amenity complex, Stahl is partnering with international award-winning chef David Burke for the retail corner of 48th St. and Lexington Ave. Burke and his David Burke Hospitality Management team are operating the 6,248 s/f Park Ave. Kitchen, which embraces two concepts: a 99-seat seasonally driven modern American brasserie and a 49-seat “grab-and-go” market, where the ambiance and comestibles will encourage people to grab-and-stay. In addition, Park Ave. Kitchen delivers throughout the building and provides in-office catering services to tenants.

Additional improvements at 277 Park Ave. include new destination dispatch elevators and elevator cabs, updated lighting, streamlined visitor access with facial recognition capability, new escalators, ample generator power and new HVAC “cross-connect” capability providing flexibility in the delivery of its conditioned air. The parking garage has been modernized to feature electric charging stations, bike racks and electric scooter charging stations and racks.

“The Stahl Organization’s foresight to future-proof this property is proving to be beneficial,” said Bryan Boisi. “Tenants of 277 Park Ave. benefit from the property’s best-in-class amenities, the building’s great accessibility and proximity to public transit. The successful completion of the building’s capital improvement program has transformed the property and created a workplace that is a fantastic fit for a wide variety of tenants.”

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