



## **G. Comfort & Sons and Savills lease 338,085 s/f to American Eagle Outfitters at 63 Madison Ave.**

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Manhattan, NY George Comfort & Sons, in collaboration with Savills, negotiated a substantial lease agreement with American Eagle Outfitters, Inc. (AEO) encompassing 338,085 s/f at 63 Madison Ave. This milestone 20-year transaction stands as the largest office lease inked in New York City thus far in 2024, heralding AEO's strategic move to centralize and streamline its diverse brands – American Eagle Outfitters, Aerie, Offline by Aerie, unsubscribed, & Todd Snyder – within the Midtown South Tower.

The scope of the 338,085 s/f lease is multifaceted. AEO has entered into a direct lease with George Comfort & Sons and its partners Jamestown and Loeb Partners Realty for 108,194 s/f across the entire 7th and 11th floors of the 15-story tower. This agreement also encompasses the entire 66,597 s/f of one of the tower's concourse areas. Additionally, a sublease arrangement has been reached

with CBS for the 8th, 9th, and 10th floors, totaling 162,291 s/f – 54,097 s/f per floor – which will eventually convert into a direct lease.

The transaction followed an exhaustive search, encompassing tours of over 70 buildings across all submarkets, uncovering an opportunity within 63 Madison Ave. to consolidate AEO's brands within a class-A building.

“We are pleased to welcome the team at AEO to 63 Madison,” said George Comfort & Sons president and CEO Peter Duncan. “With its thoughtful design and convenient Midtown South location, 63 Madison offers innovative brands the ideal environment to grow and thrive.”

AEO was represented by Savills Mitti Liebersohn, chairman, New York brokerage, and David Goldstein, president, tri-state, as well as Anna Erickson. Nate Brozowski and Will Demuth, both of whom are part of Savills integrated consulting strategies group, were also part of the team.

Ownership was represented by George Comfort & Sons' Duncan, Matt Coudert and Alex Bermingham. Cushman & Wakefield's Mark Boisi represented CBS in its sublease.

George Comfort & Sons recently completed a major renovation program at the 860,000 s/f tower. Improvements included a brand-new lobby and enhanced retail spaces anchored by Whole Foods Market. Located one block north of Madison Square Park in the Midtown South submarket, 63 Madison provides occupants with modernized building infrastructure, large floorplates, proximity to public transit and neighborhood retail options.

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