



17Capital to relocate from One Vanderbilt to PBC's 10 Bryant

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Manhattan, NY According to JLL, private equity company 17Capital will relocate from One Vanderbilt to occupy a full floor at 10 Bryant, the midtown office tower at 452 Fifth Ave. owned by Property & Building Corporation Ltd. (PBC).

The transaction brings 10 Bryant to full occupancy as ownership prepares to begin marketing the base of the property that will become available in 2025 as a coveted headquarters opportunity in one of the city's tightest submarkets.

PBC-US CEO Eli Elefant said, "The arrival of 17Capital is a tremendous endorsement of 10 Bryant's status among New York's trophy office towers. Our planned repositioning will ensure the property remains among the city's most sought-after office destinations for many years to come."

17Capital will double its current footprint when it relocates to the 16,298 s/f 29th floor of the 30-story 10 Bryant in the first quarter of 2026. The company signed a long-term lease, joining leading tenants who have leased nearly 75,000 s/f since the beginning of 2024, including Brighton Park Capital Management, Generate Capital and Tilden Park Capital.

"The recent leasing momentum at 10 Bryant highlights the value and benefits it offers tenants," said JLL vice chairman Paul Glickman, who leads an exclusive leasing team that includes executive managing director Ben Bass, senior vice president Kristen Morgan and senior associate Kate Roush. "With slab heights of up to 18 ft. on 25% of the space, two large and distinctive outdoor terraces and unique branding opportunities, the base block soon to become available presents an exclusive Midtown trophy headquarters opportunity for the right tenant."

Situated on the southwest corner of Fifth Avenue and 40th Street, 10 Bryant consists of a 30-story tower built in 1985 adjoining the 10-story Knox Building, a Beaux-Arts property designed in 1902 by John H. Duncan. The Knox Building features a limestone facade, arched windows, decorative corncing and a mansard roof. The property faces Bryant Park immediately to the north and is surrounded by retail, dining, hospitality and cultural institutions.

"10 Bryant is an extraordinarily attractive asset with robust infrastructure in place, offering availability for a large headquarters block, a prime location overlooking Bryant Park and close proximity to multiple commuter options," Morgan said. "Ownership has committed to a comprehensive

repositioning, and we are already seeing interest from large corporate tenants seeking superior space options.”

In its Q2 report on the Manhattan office market, JLL noted the continued role of flight-to-quality on leasing momentum in the city. Outdoor space is ranked among the top amenities sought by tenants and proximity to transit is also increasingly desirable and driving activity in Manhattan’s top-tier properties. Over 17% of \$100+ Manhattan leases signed post-COVID cited proximity to regional transit among key relocation drivers.

10 Bryant is close to multiple transportation options, including Grand Central Terminal and the Metro North/LIRR Railroads, the Times Square subway network, as well as Penn Station and the Port Authority Bus Terminal, which are both a short walk away.

Cushman & Wakefield brokers David Mainthow and Troy Elias represented 17Capital in the recent lease.

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