



The Moinian Group inks 27,500 s/f lease renewal at 535 Fifth Ave.

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Manhattan, NY The Moinian Group has signed a 27,500 s/f, five-year lease renewal with Gardiner & Theobald, an independent construction and property consultancy for the built environment at 535 & 545 Fifth Ave. in Midtown East. Gardiner & Theobald will continue utilizing its space at the property to carry out the company's office operations.

Omar Sozkesen, vice president of commercial leasing at The Moinian Group represented the landlord (The Moinian Group) in the transaction. The tenant was represented by Evan Fiddle, senior vice president at CBRE.

Founded in 1835, Gardiner & Theobald is an independent construction and property consultancy for the built environment. The company focuses on minimizing risk and creating opportunities to maximize the value of client development and property assets. Gardiner & Theobald delivers project leadership, commercial success, construction excellence and specialist consultancy working across all sectors of the built environment. The company is amongst a robust roster of tenants currently operating at the building, such as Cablevision and Manhattan Endoscopy.

"The renewal of Gardiner & Theobald's lease is a testament to the quality of spaces at our properties, and we are pleased the company has chosen to continue its operations at 535 & 545 Fifth Ave.," said Sozkesen. "Located within one of New York City's most prominent retail and office corridors we're proud of the continued leasing success we've had at the property."

"Gardiner & Theobald knows how to evaluate real estate alternatives as well as anyone, and we are fortunate to have assisted them with this transaction that satisfies their operational, financial and occupancy objectives," said Fiddle. "After a thorough evaluation of market alternatives, renewing was ultimately the right course of action to meet their strategic goals and keep their office within walking distance of Grand Central, which works well for their business."

In addition to the building's office component, the property's retail space recently reached 100% occupancy with the signing of Paris-based professional football club, Paris Saint-Germain. Additional retail tenants at the property include NBA, Best Buy and Läderach.

Located at West 44th St., 535 Fifth Ave. is a 36-story, 329,733 s/f office and retail property renovated by the architectural firm Gensler, providing full-floor spaces, views of Fifth Ave., and the city's skyline. The building is situated within close proximity to 5-star hotels, shopping, and transportation options.