



## **Awad, Trulson and Peters of JLL rep subtenant in 54,000 s/f sublease**

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Jones Lang LaSalle (JLL) has completed a 54,000 s/f sublease for EdisonLearning at 485 Lexington Ave., also known as Grand Central Sq. The education management firm subleased the space from Advance Magazine Publishers for 11 years at the 921,370 s/f office building.

Subtenant EdisonLearning was represented by Daoud Awad, managing director, Derek Trulson, international director, and William Peters, senior VP, all with JLL's New York office. Sublessor Advance Magazine Publishers was represented by Jason Frazier, David Hollander, Ken Meyerson and Gregory Tosko of CB Richard Ellis. The class A office building is owned by SL Green Realty Corp.

"This was a terrific value play for EdisonLearning," said Awad. "The education management company was considering all options, including a substantial relocation out of Manhattan, but the economics of the transaction allowed the firm to remain in Midtown. EdisonLearning was able to take advantage of a competitive subleasing market to obtain a cost-effective rent and a relatively new installation. Advance Magazine Publishers had recently built out the second floor at 485 Lexington Ave., allowing EdisonLearning to avoid significant capital expenditures prior to moving into its new space."

The education management firm will occupy the entire second floor at 485 Lexington Ave., which is located between East 46th and East 47th Sts. EdisonLearning is relocating to the building from its existing premises at 521 Fifth Ave.

Neighboring tenants at the building include Citibank, NA and St. Paul's Travelers.

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