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‘Diary of a Wimpy Kid’ Publisher Moving to 42K SF in FiDi

By Lauren Elkie Schram



Abrams, which publishes children’s books such as the Diary of a Wimpy Kid series as well as cookbooks and craft books, will be relocating Downtown to 41,982 square feet at 195 Broadway, Commercial Observer has learned.

The company will be moving from 115 West 18th Street between Avenue of the Americas and Seventh Avenue to the entire ninth floor of the 29-story building on Broadway between Dey and Fulton Streets in the third quarter of this year. The space was previously occupied by Thomson Reuters.

The lease is for 15 years, and the asking rent was \$59 per square foot, according to information provided by the building’s landlord, L&L Holding Company.

Abrams was the first company in the country to specialize in publishing art and illustrated books when founded in 1949, according to the company website. Abrams is now a subsidiary of French publisher La Martinière Groupe.

Andrew Wiener of L&L represented ownership in-house in the lease transaction. Mark Mandell and Dan D'Agnes of Cushman & Wakefield represented the tenant in the deal, Mandell confirmed, declining to comment.

Wiener noted that the Abrams deal continues a period of successful leasing activity at the 1-million-square-foot 195 Broadway. Office tenants include technology company Rocket Fuel, human resources firm Namely and global fashion brand Gucci.

L&L Chairman and Chief David Levinson and partners bought the Financial District property in 2005 for \$206 million. In November 2013, L&L and Beacon Capital Partners recapitalized the building by selling the majority interest to J.P. Morgan for \$498.5 million. The landmarked property underwent a \$50 million redevelopment of its lobby over an eight-year period, which included the creation of 50,000 square feet of retail space.

In February 2015, Japanese restaurant Nobu signed a 15-year retail lease for 14,384 square feet on the ground floor and lower level at the property. In July of that year, it was revealed that clothing retailer Anthropologie took 20,300 square feet on two floors at the site. That summer, asking retail rents ranged from \$500 to \$600 per square foot. Both stores are expected to open early this year, L&L indicated today.