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L&L Secures Hefty Anchor for 390 Madison Ave.

By Rayna Katz



NEW YORK CITY—Global law firm Hogan Lovells has signed an approximately 206,720-square-foot lease at L&L Holding Co.'s 390 Madison Ave. The move is a relocation from the firm's current offices at 875 Third Ave.

The lease, which extends until March 2033, encompasses floors 7-12 and will include two of the Midtown building's eight major terrace areas as well as a triple-height and double height floor. The space will house Hogan Lovells' entire New York staff. The Grand Central area office tower is undergoing remassing and redevelopment that is slated for completion in 2018.

The legal sector occupier is the first tenant to sign a lease in the 850,000-square-foot, thirty-two story tower. Hogan Lovells was represented in the transaction by Moshe Sukenik of Newmark Grubb Knight Frank, and Mark Weiss, formerly with Newmark and now with Cushman & Wakefield. L&L was represented in house by David Berkey and Joshua Carson.

The redevelopment is taking place in conjunction with New York-based Clarion Partners—acting on behalf of the New York State Common Retirement Fund. The transformation is

expected to move large areas of the building around, without the installation of any additional columns.

The building will become a new structure encompassing column-free spans, double and triple height spaces, eight major terraces as well as state-of-the-art mechanicals and a translucent facade featuring floor-to-ceiling glass.

“Finalizing Hogan Lovells as our first tenant at 390 Madison is an exciting milestone in the redevelopment of this building,” says L&L Holding Co. chairman and CEO David Levinson. “It is an important move that will set the tone for the exciting changes coming to Midtown East.”

Adds L&L Holding president and CIO Robert Lapidus, “This is the right tenant at the right time, and we are very excited to be welcoming Hogan Lovells to L&L’s prestigious tenant roster. They are a forward-thinking law firm who clearly understand the importance of a 21st century work environment such as we are creating.”

Notes Hogan Lovells’ New York office managing partner Oliver Armas, “As we continue to grow our New York office, this is an ideal time for the firm to make the change to a larger and more collaborative workspace. The new location provides the physical space for our continued office expansion while keeping our roots in central Midtown.”