

L&L Holding Co. Seeking Single Tenant To Fill 85K SF Office Building On The High Line

November 07, 2017 | Matthew Rothstein, Bisnow Philadelphia

<https://www.bisnow.com/new-york/news/office/ll-holding-company-ironworks-high-line-office-building-single-tenant-81261>



Courtesy: L&L Holding Co.
85K SF office building The Ironworks at 511 West 25th St.

L&L Holding Co. is marketing an office building on the High Line in Chelsea to single tenants.

The Ironworks, at 511 West 25th St., is part of L&L's three-building, 194K SF Ironworks redevelopment that also counts Target as an office tenant. L&L is seeking one tenant to take all 85K SF of 511 West 25th in exchange for high levels of customization.

Whoever leases the building will be able to design and program both indoor and outdoor amenity spaces, including a new 3K SF roof deck that L&L is adding to its 2015 renovation of the building, originally constructed in 1917. The tenant will also be able to install signage that would overlook the popular High Line park.

“We view the Ironworks as a golden opportunity for an enlightened firm to identify itself with one of the world’s coolest and most eclectic neighborhoods,” L&L Chairman and CEO David Levinson said in a press release. “The firm that chooses 511 West 25th St. will join the elite ranks of only 16 other firms who currently occupy full Manhattan office buildings, which will give them a leg up on their rivals and in recruiting and retaining employees.”

L&L has retained a Newmark Knight Frank team led by Tri-State President David Falk to market the property, which is separate from the recent joint venture the company formed with J.P. Morgan Asset Management to invest in Manhattan office. With this offering, L&L continues the trend of office landlords offering huge improvement packages to keep rent prices up and entice quicker move-ins.