

Capital One swipes into L&L's 114 Fifth

Credit card giant joins Mastercard, Mashable and Gawker in Midtown South building

January 30, 2015 03:50PM

By Rich Bockmann

« PREVIOUS NEXT »



From left: L&L's David Levinson, 114 Fifth Avenue and an actor in a Capital One ad

Joining Mastercard and a growing list of tech firms, Capital One is the latest company to plant a flag at L&L Holding's 114 Fifth Avenue, *The Real Deal* has learned.

The banking giant, renowned for its ubiquitous commercials featuring affable celebrities and Vikings with voracious appetites for modern consumer goods, signed a lease for just shy of 40,000 square feet on the fifth and sixth floors of the 18-story Midtown South office property, according to [CompStak](#) data.

Capital One will pay rents starting at around \$80 per square foot in the eight-year deal, [CompStak](#) data show. Representing L&L in-house were Andrew Wiener and David Berkey, who said the deal was originally signed late last year, but took a bit longer to finalize as Capital One looked to expand its footprint.

"They signed in late November for a one-floor deal, and by the time the ink was dried out they had two floors," Berkey said.

Dale Schlather of Cushman & Wakefield represented the tenant.

L&L paid [\\$165 million](#) in 2013 through a partnership with private-equity firm Lubert-Adler to purchase the building located in the Flatiron District, which commands top rents in the white-hot Midtown South office market. The building has been hot with New York's mushrooming tech crowd, including [Mashable](#) and [Gawker Media](#). [Mastercard](#) took roughly 58,000 square feet in the building last year, and reportedly plans to use the space for a new technology lab.

Tags: [114 Fifth Avenue](#), [Cushman & Wakefield](#), [L&L Holding Company](#)

Like 9 people like this.

Now Trending on The Real Deal

by Taboola

Sean Ludwick counts stacks of cash during court appearance for fatal DWI crash

Fire destroys real estate mogul's Southampton mansion

Here is real estate's highest-paid CEO

From The Web

Sponsored Links by Taboola

Meet The Man Who Is Disrupting a \$13 Billion Razor Industry

Dollar Shave Club