

## Capital One swipes into L&L's 114 Fifth

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

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By Rich Bockmann

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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.

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