

# Shiseido Americas Inks 226K SF Deal to Relocate Offices to 390 Madison

BY LIAM LA GUERRE DECEMBER 12, 2017 5:17 PM

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A RENDERING OF 390 MADISON. PHOTO: L&L HOLDING COMPANY

Beauty-products company Shiseido Americas Corporation, a subsidiary of Tokyo-based Shiseido Company Limited, has signed a 225,818-square-foot deal at 390 Madison Avenue to relocate its U.S. headquarters, according to L&L Holding Company.

Shiseido Americas will occupy eight consecutive floors—the entire 15th through 22nd floors—in the 32-story Midtown tower between East 46th and East 47th Streets, which is currently under renovation.

The new digs feature multiple outdoor spaces and a unique double-height amenity area. Shiseido Americas will pay about \$100 per square foot in the 15-year deal, according to Bloomberg Business, which first reported news of the deal.

The cosmetics company will relocate its headquarters from 900 Third Avenue between East 54th and East 55th Streets in the fall of 2018.

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“In the end, our businesses are creative. We thrive on innovation, spontaneity and ideas that emerge organically from our interactions with one another,” Marc Rey, the president and chief executive officer of Shiseido Americas, said in a statement. “This beautiful new space will foster the kind of interplay that encourages us to think and create in exciting new ways.”

Michael Geoghegan, Ralph Giordano, Lauren Crowley, Brian Ertel and Adele Huang of CBRE handled the deal for Shiseido Americas, while the landlord was represented by L&L’s David Berkey, Andrew Wiener and Jim Traynor.

The renovation of 390 Madison includes a new all-glass facade and more open-plan, column-free spaces, as well as 13 outdoor terraces. L&L is overseeing the redevelopment of the property with Clarion Partners, the managing agent, on behalf of the owner New York State Common Retirement Fund.

“Bringing a globally renowned and innovative company like Shiseido to 390 Madison speaks volumes about the desirability of 390 Madison and all that has been invested to re-imagine and reinvent the tower to be a model 21st century work environment,” L&L Chairman and CEO David Levinson said in a prepared statement.

Shiseido Americas will join international law firm Hogan Lovells, which leased 206,720 square feet at the building in late 2016, as CO previously reported.

A spokeswoman for CBRE did not immediately return a request for comment.