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LEASE BEAT

Hedge Fund to Expand On West 57th Street

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142 West 57th Street.

Hedge fund manager and global alternative asset management firm the **Och-Ziff Capital Management Group** will expand into another West 57th Street skyscraper through a 16-year, 15,586-square-foot lease at **Metropolitan Tower**, *Commercial Observer* has learned.

The publicly traded American financial firm will grow its footprint to the entire ninth floor at **L&L Holding Company's 142 West 57th Street** in January by adding the new digs to go with its current block of more than 100,000 square feet at the **Solow Building Company's 9 West 57th Street** one block east, said **David Berkey** of L&L.

"The layout of the floor, plus the proximity to their offices at 9 West 57th Street" attracted the tenants to the new space, which carried asking rents of \$65 per square foot, Mr. Berkey told *Commercial Observer*.

Mr. Berkey, his L&L colleague **Andrew Wiener** and **Paul Milunec** of **CBRE** represented the landlord in the transaction, while **Alexander Chudnoff** and **Steven Rotter** of **JLL** negotiated on behalf of the tenant.

The property between Avenue of the Americas and Seventh Avenue represents part of the 6 million square feet of commercial assets L&L has acquired since **David Levinson** and **Robert Lapidus** started the company in 2000, its website says.

Nielsen ratings company subsidiary **Arbitron**, human resources software company **Ceridian**, and financial firm the **Macquarie Group** currently operate out of spaces at the property two blocks south of **Central Park** in the Plaza District, the building's website says.

Officials at JLL didn't immediately respond to a request for comment.