

REAL ESTATE WEEKLY

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Tiffany expansion brings 200 Fifth to full occupancy



200 Fifth Avenue

For the second time in a year, Tiffany and Company is growing its corporate headquarters.

This time, the famed jeweler has leased the entire 57,691 s/f 8th floor at L&L Holding Company's 200 Fifth Avenue. Last November, it added the same-sized 9th floor.

The company's latest expansion signals two milestones – the 800,000 s/f office portion of the renovated property, among the most successful historic redevelopment projects in the city's history, is now 100% leased, and Tiffany and Company has earned the distinction of being the building's largest tenant with a total of 405,489 s/f.

“We're delighted that, once again, we were able to accommodate Tiffany's growth requirements. Needless to say, it's a great way to complete the lease-up of our property,” stated L&L chairman and CEO David Levinson, who together with L&L principal Robert Lapidus recently completed the spectacular 2-year, \$135 million renovation that transformed the former International Toy Center into one of the city's most coveted Class A office buildings.

Also housed at 200 Fifth Avenue is the world headquarters of the Grey Group, the New York headquarters of IMG Worldwide, and the Italian food and wine marketplace known as Eataly.

Mitchell Steir, Chairman and CEO of Studley, together with Studley Executive Vice Presidents Matt Barlow and David Goldstein and Executive Managing Director Greg Taubin, represented Tiffany and Company in the long-term expansion move while L&L Holding Company's Executive Vice President, David Berkey, and Director of Leasing Andrew Wiener, represented the building ownership.

Located across from Madison Square Park, 200 Fifth Avenue occupies the entire westerly blockfront between 23rd and 24th Streets. In 2010, the award winning property became the city's only landmarked Core and Shell building to earn LEED Gold certification.