

# REAL ESTATE WEEKLY

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<http://rew-online.com/2016/01/13/equinox-takes-44000-sf-at-315-park-avenue/>

RETAIL

## Equinox takes 44,000 s/f at 315 Park Avenue

Columbia Property Trust has signed Equinox to a 20-year lease for 44,458 s/f at 315 Park Avenue South. The lease, which is expected to commence in May 2016, brings the 328,198 s/f building to 88.2 percent leased.

Equinox will have a private entrance and take a portion of the lobby, the second and third floors, and part of the fourth floor to create a fitness environment for the neighborhood. The luxury club will have a central stair, four studios, spa, retail, lounge and views of Park Ave South.

“As expected, 315 Park Avenue South continues to attract dynamic and desirable tenants,” said Nelson Mills, president and CEO of Columbia Property Trust.

“Equinox brings a distinctive full-service element to our building that matches the vibrant, active nature of this submarket and the influx of high-end creative and technical talent.”

Robert Lapidus, president and chief investment officer of L&L Holding Company, added, “Working with the Columbia Property Trust team, we have set out to re-create and reposition 315 Park Avenue South as a ‘best-in-class’ destination in the heart of New York City’s most popular mixed-use neighborhood.

“This major commitment by Equinox is a clear sign that our strategy is paying dividends.”

Built in 1910, 315 Park Avenue South is located on a prominent corner at 24th Street, one block east of Madison Square Park in the Gramercy Park submarket. Columbia engaged L&L Holding Company, LLC to manage and lease the property.

The team has embarked on an improvement program to the building that is expected to conclude in early 2017 and includes new building entries, a separate club entrance for Equinox on 24th Street, a refinished lobby, and improvements to the store front glass.

The Equinox signing follows recent new tenant Fullscreen, a global youth media company that moved its East Coast operations to 315 Park Avenue South in late 2015.