

# REAL ESTATE WEEKLY

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## Private equity firm takes 28,000 s/f at 425 Park

L&L Holding Company announced that global private equity firm Hellman & Friedman LLC has signed a lease to relocate its New York offices to 425 Park Avenue, L&L's Foster + Partners-designed 47-story office tower that is approaching completion in Midtown Manhattan.

Hellman & Friedman LLC will occupy 27,800 s/f of space spanning two floors in the tower of 425 Park Avenue. As part of a 15-year lease, the firm will relocate from Lever House during the fourth quarter of 2021.

The 897-foot tower is the first full-block tower to rise along Park Avenue in half a century. Like its celebrated Plaza District predecessors, 425 Park will be defined by its distinctive architecture, from its lobby to its illuminated ornamental fins at its crown.



425 PARK AVENUE

Hellman & Friedman LLC was represented in the transaction by a Cushman & Wakefield team led by Jonathan Serko, Barry Zeller, Andrew Ross, Richard Serko, Ed Donnery and Mike Middleton. L&L Holding Company was represented in-house by Andrew Wiener and David C. Berkey. Noah Shapiro of Holland & Knight provided counsel to building ownership, while Hellman & Friedman LLC was represented by Jennifer Yashar and Melanie Taylor of Fried Frank, Harris, Shriver & Jacobson LLP.

Citadel Enterprises, one of the world's largest asset management firms, will anchor the new tower when it opens, occupying 331,800 s/f across 16 floors.

Chef Daniel Humm, proprietor of the Three-Michelin-starred Eleven Madison Park, will also house his latest restaurant on the lobby level.

L&L Holding is developing 425 Park Ave. along with its co-equity partner and co-developer Tokyu Land Corp. and co-managing partner BentallGreenOak.

