



January 19, 2022

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114 Fifth Secures Four-Floor Lease with Chainalysis

Blockchain Data Platform Grows its Global Headquarters Through Direct Lease at Fully-Leased Midtown South Office Tower Owned by a Joint Venture of Columbia Property Trust, Allianz Real Estate and L&L Holding



[L&L Holding Company](#) today announced that it has completed a multi-floor lease conversion, extension and expansion with the blockchain data platform Chainalysis at **114 Fifth Avenue**, the landmark office tower in the heart of Manhattan's Flatiron District.

Owned by a joint venture of Columbia Property Trust, Allianz Real Estate and L&L Holding Company, which is leading the leasing efforts, 114 Fifth Avenue is fully occupied by a diverse tenant roster that features leading names in the fintech industry, including Mastercard and Capital One.

As part of a complicated transaction, Chainalysis, which provides cryptocurrency data, investigation and transaction monitoring solutions in over 60 countries worldwide, will expand into 77,608 square feet of space across four floors of the fully-renovated Midtown South boutique office building. The celebrated tech company has

occupied 38,804 square feet across two floors of 114 Fifth Avenue on a short-term sublease since the third quarter of 2021.

To accommodate Chainalysis's desire to remain and grow within 114 Fifth Avenue, L&L converted the tech firm's expiring sublease into a direct lease starting in 2022. Concurrent with its negotiations with Chainalysis, L&L quickly executed a lease termination agreement with the current tenant for the additional two floors, which had been in active discussions on a potential sublease of its space for the remaining four years of its lease. The newly-combined direct lease will run through 2036.

Chainalysis was represented in the transaction by Savills Vice Chairman Marc Shapses and Senior Managing Director Roi Shleifer, while ownership was represented by L&L Holding Company Vice President and Director of Leasing Andrew Wiener.

“Through creativity and being proactive, we managed to concurrently conduct and conclude two sets of negotiations in under 30 days, which will enable Chainalysis to produce the best possible home for its talented and rapidly-growing local workforce,” said Andrew Wiener. “This transaction was the product of a close collaboration with Savills and is a testament to the tech community’s commitment to New York City and to high caliber work environments.”

“Because of Chainalysis’ exponential growth, as well as its affinity for 114 Fifth Avenue, the company felt that timing was ideal to cement its presence in Midtown South for the foreseeable future,” said Marc Shapses, who also represented Chainalysis in its first lease at the property. “At 114 Fifth Avenue, Chainalysis can now adequately accommodate for future growth and, more importantly, have a long-term home reflective of its brand identity.”

“If you’re interested in building the future of finance and web3, New York is the place to be,” said Michael Gronager, Co-founder and CEO, Chainalysis. “We are doubling down on the city as our corporate headquarters and plan to tap into the talent of its growing cryptocurrency and fintech scene to fuel our next phase of growth and build trust in the blockchain ecosystem.”

Located on the corner of East 17th Street, 114 Fifth Avenue is surrounded by the Flatiron District’s diverse shops and hotels, vibrant restaurant scene and abundant mass transit. Built in 1910 and redeveloped in 2014, the 19-story, 352,000-square-foot office tower’s exterior evokes its early 20th century roots while interior tenant spaces have been modernized to suit the demanding requirements of the technology, fashion, media and publishing companies that populate the area. The tower features a sleek white marble lobby with vibrant artwork and an expansive roof deck with comfortable seating and striking views of the Manhattan skyline.

About L&L Holding Company

L&L Holding Company is a privately held, vertically-integrated real estate company founded in 2000 by David Levinson and Robert Lapidus that has acquired or developed over 10 million square feet of prime commercial and residential space in New York and Florida. The company’s current portfolio includes such current and future icons as 425 Park Avenue, 390 Madison Avenue, Terminal Warehouse, TSX Broadway, 200 Fifth Avenue, The Wynwood Plaza, and Central Gardens Grand. For more information, visit www.ll-holding.com

About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

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About Chainalysis

Chainalysis is the blockchain data platform. We provide data, software, services, and research to government agencies, exchanges, financial institutions, and insurance and cybersecurity companies in over 60 countries. Our data powers investigation, compliance, and market intelligence software that has been used to solve some of the world's most high-profile criminal cases and grow consumer access to cryptocurrency safely. Backed by Accel, Addition, Benchmark, Coatue, Paradigm, Ribbit, and other leading firms in venture capital, Chainalysis builds trust in blockchains to promote more financial freedom with less risk. For more information, visit www.chainalysis.com.

About Columbia Property Trust

Columbia Property Trust creates storied properties for legendary companies in New York, San Francisco, Washington D.C., and Boston. The Columbia team is deeply experienced in transactions, asset management and repositioning, leasing, development, and property management. It employs these competencies to grow value across its high-quality, well-leased portfolio of 12 properties that contain more than five million rentable square feet, as well as four properties under development, and also has over 8.5 million square feet under management for private investors and third parties. For more information, please visit www.columbia.reit.