

REAL ESTATE WEEKLY

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Hogan Lovells 207,000 s/f lease at 390 Madison a big vote of confidence in future of Midtown East

Global law firm Hogan Lovells has finalized a lease to occupy 206,720 s/f of office space at 390 Madison Avenue in a move that could set the tone for changes coming to Midtown East.

L&L Holding Company announced the deal Monday. Hogan Lovells is the first tenant to sign a lease in the 850,000 s/f, 32 story tower currently undergoing remassing and redevelopment in the Grand Central area.

The law firm will relocate from its current offices at 875 Third Avenue once the building is completed in 2018.

The lease, which extends until March 2033, encompasses floors 7-12 and will

include two of the building's eight major terrace areas as well as a triple-height and double height floor. The space will house Hogan Lovells' entire New York staff.

390 Madison Avenue is being redeveloped by L&L Holding Company in conjunction with New York-based Clarion Partners, LLC acting on behalf of the New York State Common Retirement Fund, and architects Kohn Pederson Fox Associates (KPF).

L&L and KPF, along with Tishman Construction are transforming the existing mid-century building in an unprecedented engineering feat that will see large areas of the building moved around

without the installation of any additional columns.

This endeavor will result in an exciting new structure encompassing column-free spans, double and triple height spaces, eight major terraces as well as state-of-the-art mechanicals and a translucent facade featuring floor-to-ceiling glass.

L&L Holding Company Chairman and CEO, David Levinson commented: "Finalizing Hogan Lovells as our first tenant at 390 Madison is an exciting milestone in the redevelopment of this building, a tower that is redefining the

Continued on Page A9

Vote of confidence in Midtown East

Continued from Page A3
office landscape of midtown Manhattan."

Added L&L Holding Company President and Chief Investment Officer Robert Lapidus, "This is the right tenant at the right time, and we are very excited to be welcoming Hogan Lovells to L&L's prestigious tenant roster. They are a forward-thinking law firm who clearly understand the importance of a 21st Century work environment such as we are creating."

Hogan Lovells' New York Office Managing Partner Oliver Armas said, "As we continue to grow our New York office, this is an ideal time for the firm to make the change to a larger and more collaborative workspace. The new location provides the physical space for our continued office expansion while keeping our

roots in central Midtown."

The new lease for Hogan Lovells comes shortly after L&L Holding was honored by the American Institute of Architects New York City Chapter (AIA NYC) with a design award for the redevelopment of 390 Madison Avenue.

In addition, the Greater New York Construction User Council named L&L "Developer of the Year" for its Norman Foster-designed project 425 Park Avenue.

Hogan Lovells was represented in the transaction by Moshe Sukenik of Newmark Grubb Knight Frank, and Mark Weiss formerly with Newmark currently with Cushman & Wakefield. L&L Holding Company was represented in house by David C. Berkey and Joshua Carson.



390 Madison

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<http://rew-online.com/2016/11/09/hogan-lovels-390-madison/>

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