

November 30, 2016

 $\frac{\text{https://commercialobserver.com/2016/11/news-websites-bustle-romper-clicking-into-new-hq-spaces-at-315-pas/}{pas/}$

News Websites Bustle, Romper Clicking Into New HQ Spaces at 315 PAS



315 PARK AVENUE SOUTH. PHOTO: ALAN SCHINDLER

BY TERENCE CULLEN

The parent company of two women's news websites is bustling in Midtown South.

BDG Media has inked a 34,100-square-foot deal for its two subsidiaries—**Bustle** and **Romper**—at **Columbia Property Trust**'s **315 Park Avenue South**, according to a press release from the landlord. Bustle, a news and lifestyle website targeting millennial women, and Romper, which caters to millennial mothers, will occupy the 11th and 12th floors of the 20-story property between East 23rd and East 24th Streets.

The lease is for 10 years, the release indicates, and won't kick in until **Credit Suisse** vacates the space in 2017.

Asking rent ranges from \$80 to \$90 per square foot at the 356,330-square-foot building, according to *Crain's New York Business*, which first reported news of the deal.

"Since acquiring 315 Park Avenue South in 2015, we have invested significantly in a capital improvement program to position it as a best-in-class option in Midtown South," **Adam Popper**, a senior vice president at Columbia Property Trust, said in prepared remarks. "We are pleased to welcome BDG Media, who was drawn to the building's thoughtful upgrades and modern feel, as well as its desirable Midtown South location."

The Atlanta-based real estate company bought the building from **Spear Street Capital** in January 2015 for \$353.9 million, as Commercial Observer previously reported. Columbia Property Trust then brought in **L&L Holding Company** to manage and lease the property.

Columbia represented itself in-house along with **David Berkey**, **Andrew Weiner** and **David Young** of L&L. **Rory Murphy**, **Jonathan Tootell** and **Lindsay Ornstein** of **Transwestern** represented the media company; Murphy did not immediately return a call for comment.