

DEALS & DEALMAKERS:

Consulting firm The Medici Group moving to L&L's 600 Third Avenue in Midtown

BY CHRISTIAN BRAZIL BAUTISTA • APRIL 26, 2017



Business management consulting firm The Medici Group has signed a seven-year, 3,744 s/f leases at L&L Holding Company's 600 Third Avenue in Midtown East.

The firm, which specializes in leadership training, innovation and talent development, will take a portion of the building's 26th floor. The firm will relocate from its current offices at 215 Park Avenue South.

"We are delighted to add the Medici Group to our prestigious tenant roster at 600 Third Avenue," said L&L Holding Chairman and CEO David Levinson. "We are confident that they will benefit from our building's strategic location near Grand Central Station, restaurants, shopping and our brand-new public plaza."

The property, built in 1970, is a 42-story office tower. Recent lease transactions in the building involve security solutions firm L3 Communications (100,000 s/f), law firm Polsinelli P.C. (40,592 s/f) and the Mission of Austria (13,129 s/f). The 550,000 s/f building also houses tenants such as 3G Capital and Aaronson Rappaport Feinstein & Deutsch. Shake Shack occupies the retail space on the building's ground floor.

Robert Gallucci of Colliers International represented the tenant in the transaction. Meanwhile, David Young of L&L Holding Company represented the building ownership in-house.

Medici will move into its new location in September of this year. Asking rents for the deal were at \$75 per s/f.