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Citadel Grows by 120K SF at L&L's 425 Park Avenue



425 PARK AVENUE PHOTO: TANGRAM/L&L HOLDING COMPANY

BY [CHAVA GOURARIE](#)

[Citadel Enterprises](#) is expanding its space at [L&L Holding Company](#)'s transformed Midtown office tower at [425 Park Avenue](#), the developer announced in a press release.

The Chicago-based hedge fund will take an additional 120,400 square feet at the building, which is currently under construction, giving the firm a total of [331,800 square feet](#) across 16 floors, *The New York Post* first reported. The new lease includes the lower of two 38-foot-tall setback floors, with mezzanines and outdoor terrace space, that are a signature in the building's redesign.

The 47-story building between East 55th and East 56th streets, designed by [Foster + Partners](#), is nearing completion of its transformation from a 1950s relic into a distinctive steel-and-glass skyscraper. The 675,000-structure will replace the previous 33-story building while retaining enough of the old bones to pass muster for rezoning rules.

Citadel first took 211,400 square feet to anchor the building in 2016, as Commercial Observer [previously reported](#), and will relocate from its current location at **601 Lexington Avenue** when the Park Avenue building is completed, which is estimated to be in early 2020, per the L&L release.

Citadel was represented by **Alexander Chudnoff, Joseph Messina** and **Matthew Astrachan** of **JLL**, while L&L was represented in-house by **David Levinson, David Berkey** and **Andrew Wiener**. Asking rents in the building range from \$185 to \$255 per rentable square foot, according to a spokeswoman for L&L.

JLL declined to comment.