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ABS Partners Brokers Two Early Lease Renewals And Extensions At 270 Madison Avenue

NEW YORK, NY — ABS Partners Real Estate, LLC, one of New York City's foremost real estate services firms specializing in landlord representation, recently brokered two early lease renewals on behalf of the owners of 270 Madison Avenue.

The law firm of Belkin Burden Wenig & Goldman now occupies 33,700 square feet at the 274,000-square-foot building, located on the northwest corner of Madison Avenue and 39th Street. The firm had approached the ABS leasing team with its interest in renewing its lease more than two years ahead of its expiration, which was set for January 2013.

In a similar situation, Gottlieb, Rackman & Reisman, PC signed a seven-year deal for 15,948 square feet. The law firm has been a tenant of the building for more than 10 years and approached the ABS team well in advance of its lease expiration date.

In both transactions, the landlord was represented by Gregg Schenker, John Gols and Doug Regal of ABS. Craig Reicher of CB Richard Ellis represented Belkin Burden, and Rob Silver of Newmark Knight Frank represented Gottlieb, Rackman & Reisman.

"The building is an ideal location for law firms and other professional services firms," said Gregg Schenker, Co-Managing Partner of ABS Partners. "In each deal, the ABS team worked quickly to arrange lease extension agreements that benefit both parties."

The 19-story building was built in the mid 1920's and features rectangular floor plates, a lobby with a concierge and six recently modernized passenger elevators. Many of the tenants in the building, which has close proximity to Grand Central Terminal, Penn Station and Port Authority, are law firms and professional services firms. The building maintains a 100 percent occupancy rate, however a rare two-floor, 35,000-square-foot space on the third and fourth floors will be available in May, Schenker noted.

These transactions stand as an example of ABS Partners' focus on first-rate landlord representation and are among a number of recent deals the brokerage has completed on behalf of New York City real estate owners.

"Our landlord clients benefit from our results-oriented and team-centric approach," added Schenker. "ABS' proven track record securing high-quality tenants at solid and aggressive rates provides us with a strong foundation to seize on the right opportunities that benefit our clients for the long-term success of their real estate assets."