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FOR IMMEDIATE RELEASE – October 6, 2010

## **LCOR Signs Three New Tenants for 545 Madison Avenue in NYC**

NEW YORK (October 6, 2010) — 545 Madison Avenue, one of the Plaza District's most sought-after office destinations, continues to attract high-end tenants. Developed by LCOR, the new 18-story, Class A office tower has finalized full-floor leases with three financial services firms representing a total of more than 20,500 square feet.

The leases were closed on behalf of LCOR by Lisa Kiell, Frank Doyle, David Kleiner and Andrew Flint of Jones Lang LaSalle.

Since June, CB Richard Ellis has assumed the role of landlord's representative at 545 Madison Avenue, which holds LEED Gold certification from the U.S. Green Building Council.

Super Derivatives, which generates transparency by providing world-leading derivatives services to customers in more than 60 countries, has signed a 10-year, 6,217-square-foot lease encompassing the building's 17th floor. Jeff Peck, who works with Studley, represented the tenant.

The second new tenant is RNK Capital, an international investment firm that invests in assets in environmental and emissions markets worldwide. The firm signed a five-year, 7,175-square-foot lease for the entire 14th floor. Evan Margolin, also of Studley, represented the tenant.

The third full-floor transaction involved James Caird Asset Management, a London-based hedge fund. The company signed a 10-year, 7,175-square-foot lease for the 12th floor. Patrick Heeg and Ryan Masiello of Jones Lang LaSalle represented the tenant.

All three firms are expected to begin occupancy before year's end.

These new tenants join Siemens Enterprise Communications, which inked a five-year lease for its Manhattan sales office in January, and iRise, which signed a five-year lease in April. Other tenants include the Home Shopping Network, which signed a seven-year lease last December for the 18th floor and penthouse, including an outdoor terrace. Financial services firm CS Tang also holds a two-year, 3,400-square-foot lease for built space on the eighth floor as part of the building's pre-build program. Retail tenants include Alfred Dunhill, Oscar Blandi and Officine Panerai.

“Financial services firms are attracted to 545 Madison as unparalleled Class A space in Manhattan's most desirable location,” said LCOR Executive Vice President David Sigman. “These tenants also value the building's status as a leader in sustainable office space in New York City.”

545 Madison Avenue presently offers a 5,159-square-foot pre-built unit on the ninth floor. Additionally, an 8,802-square-foot pre-built unit on the 10th floor will be available for November 1 occupancy. Located on the southeast corner of East 55th Street, full floors range in size from 6,200 to 9,300 square feet. With customizable, pre-built space available, the property features hotel-like amenities and state-of-the-art electrical and mechanical systems, buoyed by its LEED Gold status.

The 140,000-square-foot property -- recently recognized as Top Office Redevelopment project of 2010 by the Greater New York Construction User Council -- had undergone a gut rehabilitation several years ago and had been stripped to its skeletal frame. LCOR then transformed the half-century-old building into an environmentally friendly property for tenants seeking top-tier office space. LCOR completed the rehab project under guidelines of the LEED Core & Shell system (LEED-CS).

The building uses low-emitting building materials, extensive recycled content, and renewable power sources. Individual offices have their own thermal controls. The structure features water-conserving bathrooms and reaps the benefit of at least 93 percent sunlight/daylight illumination. Building materials include wood certified by the Forest Stewardship Council, as well as post-industrial and post-consumer recycled steel, metal, carpeting, aluminum, gypsum board and insulation.

545 Madison garnered attention as an international energy leader when it was showcased in a prestigious publication from the Urban Land Institute, *Retrofitting Office Buildings to Be Green and Energy Efficient: Optimizing Building Performance, Tenant Satisfaction, and Financial Return*. The book included green retrofit case studies from California, New York, Seattle, Australia, China and other locales.

#### About LCOR

Founded in 1992, LCOR Incorporated is a national real estate investment, development and asset management company that specializes in multifamily, commercial and mixed-use development, public/private development and transit-oriented development. With projects throughout the United States, LCOR has more than \$8 billion in developments completed, under construction or in pre-development. LCOR has developed more than 16 million square feet of commercial space and more than 20,000 residential units nationally. The firm developed the \$1.4-billion Terminal 4 at JFK International Airport.

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