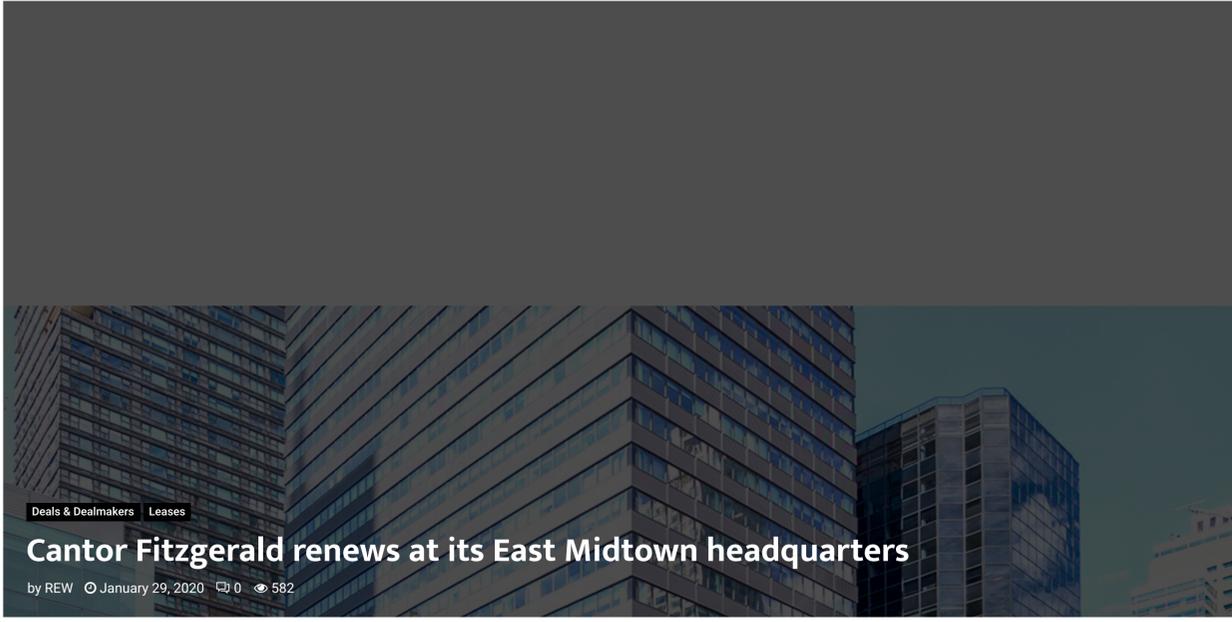


REAL ESTATE WEEKLY



Deals & Dealmakers Leases
Cantor Fitzgerald renews at its East Midtown headquarters
 by REW | January 29, 2020 | 0 | 582

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Jack Resnick & Sons' 110 East 59th Street

Jack Resnick & Sons has announced a 16-year, 151,890 s/f lease renewal by long-time anchor tenant Cantor Fitzgerald at 110 East 59th Street. The global financial services firm will continue occupying full floors on the 37-story East Midtown building's second through seventh and 15th floors.

In addition to its headquarters agreement with Jack Resnick & Sons, Cantor Fitzgerald signed a 16-year, 56,170 s/f lease renewal at 499 Park Avenue. The transactions allow Cantor Fitzgerald to maintain its Plaza District headquarters in 208,060 s/f of space across two adjacent buildings.

A multi-year, \$40MM+ capital improvement program for 110 East 59th Street has recently been completed, consisting of the replacement of the original brick façade with an MdeAS Architects- and Vidaris-designed high-performance, aluminum rain-screen system, new cooling towers, new energy-efficient natural gas boilers, an emergency generator, new lobby security turnstiles and green roof areas to reduce stormwater runoff. A complete elevator modernization with destination dispatching will be complete in April.

"We are thrilled to extend our longstanding relationship with Cantor Fitzgerald at 110 East 59th Street," said Brett Greenberg, executive managing director at Jack Resnick & Sons. "A few years ago, we made a conscious effort to put smart capital back into the building. This vote of confidence from our anchor tenant is a validation of those efforts and reinforces the property's standing as a premier Plaza District destination."

Newmark Knight Frank's Chairman Jared Horowitz, Vice Chairman Neil Goldmacher and head of New York Consulting Group Jason Perla represented Cantor Fitzgerald in both transactions. Jack Resnick & Sons was represented in-house by Executive Managing Director Brett Greenberg and Managing Director Fran Delgorio, while Vice Chairman Paul Amrich of CBRE represented landlord American Realty Advisors at 499 Park Avenue.

Built in 1969 by Jack Resnick & Sons, the upscale mid-block office tower – with two entrances on East 58th and 59th Streets – is situated between Park and Lexington Avenues, just steps away from some of the finest hotels, shops and restaurants in the Plaza District. In addition to Cantor Fitzgerald, other major tenants include Estée Lauder, Northwell Health, ZMC, Royalty Pharma and Mason Capital. It is currently 100 percent occupied.

JACK RESNICK & SONS

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