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Random books a new lease

By LOIS WEISS

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Talk about an early renewal. Last year's overall Class A office-rent bounce of about 15 percent put some spring into one tenant's decision-making.

Random House, which had 645,000 square feet at its namesake building at 1745 Broadway expiring in June 2018, has extended the 361,000 square feet it wants for five years to 2023.

Developed by the Related Cos. for Random House and topped by the Park Imperial residential condominiums, the building is now owned by SL Green Realty Corp., the Witkoff Group and SITQ Immobilier.

Richard Bernstein of Cassidy Turley represented the Bertelsmann-owned Random House in the lease extension for floors 2 through 13. Bernstein's team has the 16th and 19th-22nd floors for sublease through June 2018 for \$55 a square foot.

"Leases are completed on 17, 18, 24 and 25, and we have a lease going out on three more floors," said Bernstein.

Steve Durels negotiated in-house for SLG and said the lease that starts in 2018 was at a "very full" rent. Indeed, trying to project a Class A rent six years from now is for fortunetellers.

"They clearly understood that the market was moving and that rents over the medium term would rise significantly," said Durels.

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The L-shaped, 327,000-square-foot Movielab Building at 619 W. 54th St. opposite DeWitt Clinton Park is for sale with a price that should reach in the high \$300s-a-square-foot range, sources said.

Sellers KBS Realty Advisors invested \$8 million in capital improvements to earn an Energy Star rating. It features an Art Deco lobby, large new windows and parking for 19 cars.

Jones Lang LaSalle's capital markets team of **Richard Baxter**, **Ron Cohen**, **Scott Latham** and **Jon Caplan** have the listing and did not return calls for comment.

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A 13,500-square-foot pop-up store at 64-68 Wooster St. was just leased to Herman Miller for a three-month run to coincide with the upcoming ICFF furniture show at Javits at the end of May.

"It's a beautiful, dramatic space," said **Marc Simon** of Joel Isaacs and Co. who represented the contract furniture company. The location has 6,500 square feet on the street level and 7,000 square feet below grade.

Simon Zar and **David Zar** handled negotiations in-house for Zar Property, which owns the SoHo building.

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Gorgeous **Georgette Mosbacher** is moving her global cosmetic, skin-care and fragrance company, Borghese, to the entire 7,973-square-foot 20th floor of Charles S. Cohen's 3 E. 54th St.

The firm plans to relocate from its current spot at 10 E. 34th St. to its new headquarters this summer.

The Cushman & Wakefield team of **Bruce Mosler** and **David Glassman** represented Borghese, while **David Nevins** of Cohen Bros. Realty represented the ownership, which had asking rents in the mid-\$50s a square foot.

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The Yankees are going ball-istic in the Bronx while their Clubhouse Shop at 110 E. 59th St. has just renewed its lease for 10 years.

The 2,300-square-foot shop first opened here in 1990. It is owned by Lids, a division of Hat World, and was represented in-house by **Dick Proffitt**.

Dennis Brady of Jack Resnick & Sons represented the building, where retail asking rents start at \$150 a square foot.

As fallout from BCG Partners' purchase of Grubb & Ellis and the integration with Newmark Grubb Knight Frank, former G&E broker **Stuart Siegel** has just jumped to CBRE as a senior vice president concentrating on hot Midtown South.

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The Spector Group has leased 13,000 square feet on the second floor of 183 Madison Ave. where the architectural firm has designed an eco-friendly office for itself. The firm will move from 19 W. 44th St. in June.

Dennis Someck and **Mitch Kunikoff** of Lee & Associates NYC represented the architects, led by **Scott Spector**. **Henry Blair** of Cushman & Wakefield led the team for the building owners.

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