

July 3, 2013

POST FOCUS ON COMMERCIAL REAL ESTATE



Midtown bookworms will be thrilled that Jack Resnick & Sons has renewed the lease for the city library at 110 E. 59th St. for another 15 years.

The two-story, 7,750 square-foot branch has been in its space on the ground and second floors of the East 58th Street side since the 36-story tower opened in 1969.

It was on the site since 1905, moving briefly during the Resnick's construction.

The library's **David D. Offensend** worked its deal, while **Dennis P. Brady** represented the Resnick's.

Burt Resnick, chairman and CEO of the family-owned company and a philanthropist, gave the city a big break on the retail asking rent, which otherwise is \$200 a foot.