

THE COMMERCIAL OBSERVER

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LEASE BEAT

Mount Sinai School of Medicine

6,918 square feet

The doctor (in training) is in at **Jack Resnick & Sons'** office tower at **485 Madison Avenue**.

The Mount Sinai School of Medicine has agreed to take a **6,918-square-foot** part of the 17th floor. The lease is for 10 years. **Thomas Ahn** and **Glenn Dawson**, both of the Mount Sinai School of Medicine, represented the school in the lease transaction.

Dennis Brady and **Fran Delgorio**, both of Jack Resnick & Sons, represented ownership.

"From our point of view as a landlord, this is a big potential tenant," said Mr. Brady. "It's nice to have a relationship with them."

Asking rents in the 25-story building range from the high-\$40s to the mid-\$50s, Jack Resnick & Sons said in a press release. There are currently two vacancies in the building: a portion of the 13th floor and the entire 22nd floor.



The building is also undergoing a major capital improvement plan, which includes new energy-efficient windows and upgrades to its elevators.

The Mount Sinai School of Medicine, which offers medical and scientific training, is yet another medical tenant for a landlord that has red crosses in its eyes for medicos.

The building owner has made deals with **Cornell Medical** at **422 East 72nd Street** and with **Columbia Presbyterian** at **880 Third Avenue**.

"The hospitals all seem to be growing and renting space in Manhattan, so we're happy to form that relationship," said Mr. Brady.

A foreseeable increase in the demand for medical care, especially with the aging baby boomer generation, also plays well into Jack Resnick & Sons' hands, Mr. Brady believes.

"They are all trying to get to population centers," he added. —*DER*