

# THE COMMERCIAL OBSERVER

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## Egon Zehnder

14,101 square feet



Executive search firm **Egon Zehnder International** is taking an entire **14,101-square-foot** floor at **485 Madison Avenue**, the 25-story Midtown office tower owned by **Jack Resnick & Sons**, *The Commercial Observer* has learned.

The firm, which already has offices at **350 Park Avenue**, is taking the 10th floor, which was previously occupied by **McKinsey & Company**, a global management and consulting firm that continues to maintain a large presence at 485 Madison Avenue.

Egon Zehnder International was represented by **Alan Schwartz** and **Neil Schwartz**, both of **Glen Equities Limited**. They did not return phone calls requesting comment.

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

Talking to *The Commercial Observer* while on vacation on the beaches of Miami, Mr. Brady said Egon Zehnder was a “good tenant to have.”

“It’s a nice tenant to have, and they are also looking for future expansion,” he added.

Egon Zehnder, which was launched in Zurich, Switzerland, in 1964, will also maintain its office at 350 Park Avenue. A spokeswoman for Egon Zehnder did not return phone calls requesting comment.

Asking prices for the building started in the high \$40s per square foot, although the deal was closed in the low \$50s per square foot, said Mr. Brady.

Egon Zehnder is currently building out its new office space for its June moving date. Studley has been hired as the construction manager for the build out, said Mr. Brady.

“They were very meticulous,” said Mr. Brady. “When they signed this deal, they wanted everything done. They wanted to know what they could build.”

Jack Resnick & Sons is currently making capital improvements to 485 Madison, including installation of new energy-efficient motors, brand-new elevators and motors, and new chillers in for its HVAC.

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