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Real Estate Deal Watch

Law Firm Finds Midtown Suits It Better

Downtown tenant signs on at 750 Third Ave. at asking rent of \$55 per square foot.

By Marine Cole

A multi-service law firm is leaving the Financial District to relocate to midtown.

Ropers Majeski Kohn & Bentley, a firm offering litigation and transactional services, signed a 10-year lease for 11,800 square feet at 750 Third Ave., where it will occupy the entire 25th floor. The asking rent was \$55 a square foot.

The tenant plans to move in within the next 90 days from its present home at 17 State St., according to Steven Durels, director of leasing and real property at SL Green Realty Corp., which owns the 750 Third Ave. He said Ropers Majeski has roughly the same amount of space downtown and that the move was driven by an interest in midtown, which is closer to key transportation hubs.

The 857,000-square-foot, 34-story office building is between East 46th and East 47th streets and is fully occupied, according to Mr. Durels. The tower is part of the two-building 1.9 million-square-foot complex known as Grand Central Square. Among its larger tenants are accounting firm Eisner and Fairchild Publications, which is owned by Condé Nast. The space where the law firm will move was previously occupied by TIAA-CREF.

Robert Silver of Newmark Knight Frank represented the tenant, while SL Green was represented in-house by David Kaufman and Cryder Bankcroft.

Ropers Majeski Kohn & Bentley

750 Third Ave., Manhattan, 10017

Tenant: Ropers Majeski Kohn & Bentley

Tenant brokerage firm: Newmark Knight Frank

Tenant broker(s): Robert Silver

Square feet: 11,800 sq ft.

Floor: 25

Asking rent: \$55 per sq ft.

Type of deal: Lease

Industry: Commercial Real Estate

Lease length: 10 years

Neighborhood: Grand Central

Landlord: SL Green Realty Corp.

Landlord brokerage firm: In-House

Landlord broker(s): David Kaufman and Cryder Bankcroft