

SAVITT PARTNERS

530 Seventh Avenue
New York, NY 10018
www.savittpartners.com

CONTACT:

Roxanne Donovan – Roxanne@greatink.com
Jimmy Lappas – Jimmy.lappas@greatink.com
Eric Nizguretsky – EN@greatink.com
Great Ink Communications – tel. 212-741-2977

Savitt Partners Transforms 530 Seventh Avenue to Hub for TAMI Tenants; Office Users Now Make Up Over 70% of Tenant Roster

*Companies Ink New Office Leases
at Boutique Office Building in Heart of Reimagined Fashion District*

New York – November 25, 2019 – Over the past few years Savitt Partners has worked strategically to reposition 530 Seventh Avenue into the Fashion District's main hub for office, technology and creative media tenants. The 490,000-square-foot Midtown Manhattan office property today boasts a 70% office tenancy, a massive increase



when compared to just five years ago when its tenant roster consisted of nearly 95% fashion-related companies. The Savitt Partners team of Brian Neugeboren and Nicole Goetz has been at the forefront of the repositioning strategy and the duo has negotiated a number of new office transactions at the property on behalf of the ownership.

“With the evolution of Fashion District into a full service neighborhood with numerous dining spots and retail destinations, we have worked diligently and in a strategic manner to make 530 Seventh Avenue the epicenter of the changes taking shape in the neighborhood by attracting TAMI and office users looking for high-quality space, as well as tenants that have grown their operations in the property necessitating subleases,” said Mr. Neugeboren. “We are extremely proud of the work we have accomplished, and we are looking forward to maintaining 530 Seventh Avenue as the destination of choice for a variety of office space users.”

“In addition to our work in the repositioning of the property, the growth of co-working environment Space530, as well as the \$11 million investment and creation of The Skylark, a 365-day rooftop cocktail lounge that provides tenants with the ideal location to entertain clients, has helped to elevate the building to its current heights,” continued

Ms. Goetz. "Specifically, Space530 offers a membership option for office space, which many tenants use as their business grows beyond capacity prior to expanding to new space within the building. Also, the state-of-the-art meeting rooms available at Space530 make the property even more attractive to these new TAM groups."

Moreover, the ownership of 530 Seventh Avenue offers tenants a variety of leasing options including offering flexible terms, furnished offices for incoming tenants, can provide IT, and can do all-in lease pricing structures to help take the confusion out the leasing process.

Among the new companies taking space at the property is Precision Extract, Inc., a global access expert in health economic value, demonstration, pricing and commercialization excellence, which committed to a long-term sublease totaling 12,044 square feet on the 16th floor of the property. Stephen Bellwood and Gordon Hough of C&W represented Precision Extract in the negotiations.

10X Ventures, Inc., a venture capital firm offering legal and tech guidance to newly established companies, inked an 11,700-sq.-ft. office sublease for its first location in New York City. The building ownership moved quickly to help 10X affect a quick sublease agreement and prompt move into its space. Marc Kritzer and Edmond Hui of Elite Realty represented the tenant, while Travis Egenberg and Josh Berger of Norman Bobrow represented 10X in the negotiations.

Another firm taking space at 530 Seventh Avenue was Alliance Media Holdings, a vertically integrated company that develops, publishes and distributes video games, hardware and accessories. The firm, which was represented by Emilie Goldman and Kadeem Goodall-Reid of Square Foot, inked a new office lease for 1,400 square feet of space. Alliance Media relocated its offices from 127 West 26th Street. The Savitt Partners team was able to work closely with the firm to find the ideal space within the building that worked for its current needs with opportunities for expansion in the future.

Lendit Conference, LLC has also relocated its operations to 530 Seventh Avenue and committed to 1,700 square feet of office space. The largest conference series dedicated to connecting the global lending community, Lendit was represented in the lease negotiations by Kelly Broderick Smith of C&W. The building ownership was able to secure a long-term lease for one of its industry leading prebuilt spaces and worked with the tenant on the most appropriate space within the property to host events.

Kinetix, a trade management and compliance software provider for the capital markets inked a 1,700-square-foot office lease. The firm has over 70 employees with offices in New York City, Princeton, NJ, London, UK and Chennai, India. Kinetix will relocate its New York City employees from 222 Broadway to 530 Seventh Avenue. Billy Janetschek of MHP Real Estate Services represented Kinetix in the lease negotiations.

Junction 37, a media agency for brands that want to break the mold in communications expanded its occupancy at the property. The firm, which previously occupied 2,100 sq. ft. of space, will be relocating its operations to 3,600 sq. ft. on the 11th floor.

Also continuing its office presence at 530 Seventh is Fred and Farid, Inc., an independent international boutique advertising network with offices in Los Angeles, New York, Shanghai and Paris founded by Fred Raillard and Farid Mokart in 2007. The firm inked a renewal for 5,850-sq.-ft on the 30th floor. Ross Perlman and Ryan Gessin of Newmark Knight Frank represented the tenant in the negotiations.

In addition, the Savitt Partners team of Nicole Goetz and Brian Neugeboren arranged a number of other subleases at the property including, University Ventures Funds Management, a venture capital fund focused on the education sector will occupy 3,010 square feet of space at the property. Jack Cohen and Kenneth Dowd of Spaces NYC represented University Ventures in the negotiations.

Built in 1930, 530 Seventh Avenue has been updated with wood and concrete floors and soaring loft-like ceilings, featuring some of the most spectacular views of the city. The property is also home to The Skylark, a classically styled cocktail lounge for entertaining, and Space 530, the full service co-working environment for innovative brands and creative companies seeking unique office and showroom space, offering a range of flexible options - members enjoy a place to co-work, network and build their business. The building is Wired Certified Platinum. A Wired Certified building offers tenants choice of multiple high-speed broadband providers and features an innovative and cutting-edge telecommunications system.

About Savitt Partners

Savitt Partners is a full-service commercial real estate company headquartered in New York City. Founded by Bob Savitt, the firm owns and/or operates a portfolio totaling nearly three million square feet of office and showroom buildings in Manhattan, including 530 Seventh Avenue, 499 Seventh Avenue, 11 West 19th Street, 218 West 40th Street, 693 Fifth Avenue, 1385 Broadway and 525 Seventh Avenue. In addition to overseeing the leasing and management of its own assets, the firm provides superior leasing, asset and property management and investment services to other quality owners and tenants.