

RFR

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FOR IMMEDIATE RELEASE

RFR Introduces 477 Madison Avenue, Transformed by Redesign & Renovation

Newmark's David Falk, Eric Cagner, Peter Shimkin & Daniel Levine Appointed as Agents

***Reborn Midtown Property Updated With New Modern Installations, Lifestyle Features,
Outdoor Space, Enlarged Windows***

NEW YORK, NY – July 12, 2021 – RFR is introducing 477 Madison Avenue to the Midtown Manhattan office market following a comprehensive redesign and renovation program that completely transforms the property's aesthetic, lifestyle, outdoor space and amenity offering to complement its unmatched location. To help bring this unique opportunity to light, RFR has appointed a Newmark agency team comprised of David Falk, Eric Cagner, Peter Shimkin and



Daniel Levine to lease the 325,000 square foot, 24-story boutique office building.

“With our improvements completed, 477 Madison’s offering to tenants is about much more than location,” said AJ Camhi, Executive Vice President and Director of Leasing at RFR. “The redesign brings a whole new aesthetic to the property, while our Clubhouse amenity center, abundant outdoor space, and enlarged windows all help position the property to meet the demands of tenants who accept only the best possible experience.”

477 Madison is located at the corner of 51st Street and Madison Avenue, opposite St. Patrick’s Cathedral. RFR’s transformation program brought about an extensive exterior renovation with architects MdeAS; the introduction of the Clubhouse amenity space which features a fitness center with Pelotons and studio space for one-on-one personal training, locker rooms with showers, multiple conference rooms including a 30-person boardroom, cafe, lounge, living room and games; the opening of 15,000 square feet of outdoor terraces across multiple floors;

and enhanced natural light by a full-building window replacement with new oversized 8'x8' windows.

“477 Madison exemplifies a classic Midtown asset that has been completely re-imagined by implementing renovations that truly resonate with today’s tenant, from the Clubhouse to the new oversized windows,” said David Falk, Tri-State NY President for Newmark. “The RFR experience can be felt from the first impression in the new lobby featuring contemporary art all the way to the tenant floors, where users can enjoy new high-end installations offering stellar views through 8'x8' glass.”

The exterior renovation by MdeAS modernized the mid-century office tower while maintaining its integrity, creating an atmosphere and design that brings in more natural light through larger, innovative windows, tinting the brick façade, and updating the lobby doors and overhang. The window replacement doubled the size of the windows, as 477 Madison’s previous narrow, double-hung glass was removed and replaced with much larger high-performance, inswing casement windows. Other improvements include the creation of a side entrance at 51st Street and the opening of the retail storefront to the street.

477 Madison is located within a five-block radius of five subway stations providing immediate access to nine subway lines and will benefit from the LIRR East Side Access and associated transit improvements. Multiple terrace setbacks and landmarked neighboring buildings ensure that every floor offers exceptional protected views and abundant natural light. Efficient full floor opportunities range from 5,000 to 18,000 square feet, appealing to a diverse tenant base while also offering partial-floor pre-built suites.

Under RFR’s ownership and repositioning program, 477 Madison Avenue has proven attractive to financial and investment firms. Kayne Anderson Capital Advisors, L.P., Rivkin Radler LLP, Atlas Merchant Capital and Atlantic Street Capital together have leased more than 50,000 square feet of space at the property.

About RFR

RFR is a fully integrated real estate investment firm based in New York City with a core focus on select urban markets in the United States and Germany. Founded by Aby Rosen and Michael Fuchs in the early 1990’s, the firm has been an active force in the New York City and German real estate market for much of the past three decades. RFR’s portfolio has grown to include more than 100 commercial, residential, hotel, and retail properties located in select domestic and international markets.