

# RFR

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## **Clayton, Dubilier & Rice Expands to 70,000 Square Feet and Extends Term at RFR's Seagram Building**

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***Recent Leasing Activity Totaling 122,000 Square Feet Driven by Soon-to-be-Complete Seagram PLAYGROUND and Conference Center***

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***Asking Rents for Select Spaces Top \$200 Per Square Foot***

**NEW YORK – May 24, 2022** – RFR announced today that private equity firm Clayton, Dubilier & Rice (CD&R) signed a lease to extend its term and expand its presence at the Seagram Building by leasing another full floor. The global private equity firm, which has been



headquartered at Seagram for almost three decades, now occupies 70,000 square feet, controlling four full floors on a long-term basis in the building. In total, RFR recently signed six deals at Seagram comprising over 122,000 square feet.

AJ Camhi and Paul Milunec of RFR represented ownership in the recent lease transactions. Andrew Sachs and Ben Shapiro of Newmark represented CD&R in the renewal and expansion.

“The massive SEAGRAM PLAYGROUND complex offers a truly amazing experience and has been a strong driver of interest for new and existing tenants,” said AJ Camhi, RFR’s Executive Vice President and Director of Leasing. “No other building in New York boasts such a stand-out suite of amenities. Top-tier tenants understand the recruitment and retention value of having a one-of-a-kind amenity offering at their disposal as employees return to the office.”

Driven in part by one-of-a-kind amenities, Seagram’s recent leasing activity has included firms renewing and expanding within the building as well as a new lease, with asking rents ranging from \$155-200 per square foot:

- Sound Point Capital, an asset management firm (represented by Chris Corrinet, Ben Friedland and Silvio Petriello of CBRE), expanded by a full floor and extended its term on a long term basis for 30,728 square feet total.
- An institutional investment management firm renewed for 12,739 square feet.

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- Horace W. Goldsmith Foundation, a charity that supports arts, culture and education, renewed for 5,000 square feet of space.
- Pantera Capital, an institutional asset manager focused on blockchain (represented by Sheena Gohil and Jack Senske of Colliers), expanded and occupies 5,491 square feet.
- The Landis Group, a real estate owner and developer, signed a new lease at Seagram taking 2,381 square feet of space.

The building is known for its classic modern design and distinctive amenity offering. The SEAGRAM PLAYGROUND and Conference Center, a 34,000-square-foot, multi-level complex will be unrivalled in New York upon completion in July 2022 and represents a wholistic approach to social and professional well-being:

- **Fitness**, with a sports court for basketball, pickleball, floor hockey, volleyball and more; rock climbing wall; pilates fitness area; HIIT (high impact interval training) area; spin studio; strength training area; and cardiovascular exercise area.
- **Wellness**, with a stretching area, core strengthening area; and locker rooms with showers.
- **Social collaboration**, with a townhall featuring bleacher-style seating to accommodate 240 people; boardroom with seating to accommodate 40 people; flex room with dynamic seating configurations for symposiums, training, meetings and more; multipurpose room for music, art, wine tastings, and more; lounge area with coffee and juice bar; and private phone booths.

Access to the SEAGRAM PLAYGROUND is provided gratis to building tenants for their exclusive use, and complements the Seagram Building's robust longstanding amenity offering, including the unmatched restaurant and event spaces in The Grill, The Pool, and the Lobster Club; the Seagram Outdoor Terrace & Lounge; in-building parking for motor vehicles and bicycles with direct elevator access to the lobby; and installation of contemporary fine art in common spaces on a rotating basis.

Additionally, the Terrace Lounge on the 11<sup>th</sup> floor is accessible to select tenants via a private elevator. Staffed by a coordinator, it boasts a 5,000-square-foot outdoor terrace with a variety of seating options, a library with curated content and periodicals and a large-scale media screen for streaming content or presentations.

"We have pioneered the blueprint for a next-gen office experience," said Mr. Camhi. "While tenants have always been attracted to the allure of having space at Seagram, the current evolution shines a spotlight on the benefits of a forward-thinking approach to attracting and retaining high-end office users."

The Seagram Building is recognized as one of the world's greatest architectural masterpieces. The landmarked building designed by the legendary architect Ludwig Mies van der Rohe is his only work in NYC and was completed in collaboration with Philip Johnson.

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## **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.