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Churchill Asset Management Extends Term and Expands Lease to 78,000 SF at RFR’s Seagram Building

Deal Comes on the Heels of 240,000 SF Extension and Expansion with Notable Financial Services Firm

NEW YORK – November 25, 2024 – Churchill Asset Management LLC, an investment specialist of Nuveen, the asset manager of TIAA, has signed a long-term 78,163-square-foot extension and expansion at RFR’s Seagram building. Churchill is a \$50 billion leading capital provider for private equity-owned middle market companies and currently occupies 52,124 square feet on floors nine and 10 at Seagram; the firm will expand its footprint by 26,062 square feet taking the full eighth floor at Seagram.



“As our firm and team continue to grow, we are excited to further expand our footprint at the Seagram building. The building’s central Midtown location and best-in-class service and amenities make it an ideal headquarters for our employees and clients,” said Shai Vichness, Chief Financial Officer at Churchill. “RFR has been an invaluable partner, and we look forward to deepening our long-term commitment to this iconic location.”

Churchill Asset Management first signed on at Seagram in 2022 with a 52,144-square-foot lease. As the company continued on its remarkable growth trajectory, the firm preferred to expand in place at Seagram, growing its footprint to 78,163 square feet and extending the terms of its current lease.

“Seagram is known as the premiere hub of financial and business services in Midtown,” said AJ Camhi of RFR. “The competition for space is notably fierce as a large percentage of existing tenants want to grow in place at Seagram. We are always pleased to partner with our tenants to accommodate growth whenever possible.”

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In addition to the 78,163-square-foot commitment from Churchill Asset management – and on the heels of the recent 238,673-square-foot Blue Owl Capital extension/expansion -- well-known private equity, investment management and international sovereign wealth management firms are actively engaged in securing space at Seagram. Over 100,000 square feet of extensions, expansions and new leases are set to close by year end.

Scott Vinett of Savills and Chris Joyner of Fischer Corporate Real Estate represented Churchill Asset Management while RFR was represented in-house by executive vice president and director of leasing, AJ Camhi and senior vice president Paul Milunec.

Beyond the well-appointed office suites and Seagram’s architectural significance, tenants are attracted to – and are often found taking advantage of -- the robust amenity package. The 34,000-square-foot Seagram Playground gives tenants an expansive amenity space that combines physical fitness, wellness and social collaboration. The space includes multi-sport courts, a rock-climbing wall, a Pilates station, showers and lockers, a town hall meeting space and various conferencing and flex space options for working and socializing outside the office or for large-scale events and meetings.

“There is no shortage of firms who aspire to join the roster of well-known tenants that list 375 Park Ave. as their address,” continued Camhi.

The Seagram Playground complements Seagram’s longstanding amenity offering which include the unmatched restaurant and event spaces in The Grill, The Pool, and the Lobster Club; in-building parking and bicycle storage with direct elevator access to the lobby; and rotating fine art installations in common spaces.

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.

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 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.