

RFR

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Contact:

Great Ink Communications, Ltd. – 212-741-2977

Roxanne Donovan (roxanne@greatink.com)

Sara Williams (sara@greatink.com)

Eric Waters (Eric.Waters@greatink.com)

RFR Announces 61,642 SF of High-Profile Lease Commitments at Seagram

*Ken Langone's Invemed Associates and W.R. Berkley's Berkley Insurance Group Extend
Long-term Tenancy at Seagram*

*Mubadala's MIC Capital Extends and Expands by 18,214 SF Doubling its Footprint
in a 36,428-SF Commitment*

NEW YORK – May 20, 2024 – RFR's Seagram building has seen a spate of lease renewals among high-profile, long-term tenants. Home Depot co-founder Ken Langone's Invemed Associates and Bill Berkley's Berkely Insurance Group have committed to lease renewals that will bring their tenancies at Seagram to 33 years and 17 years, respectively. Mubadala's MIC Capital will renew and expand to 36,428 square feet, doubling its space at Seagram and lining up space that does not become available until 2027.



“As renowned industry titans, Mr. Langone and Mr. Berkley add a larger-than-life energy to the diverse tenant mix at Seagram and complement a host of youthful, high-growth firms at the building,” said AJ Camhi of RFR. “The prestige of a Seagram address is universally sought after and we’re seeing long-term commitments from tenants ranging from savvy innovators to longtime business visionaries. At 99 percent occupancy, the competition for space here is still incredibly fierce.”

Ken Langone, founder and CEO of Invemed Associates, is a renowned philanthropist and author of the New York Times Best Seller *I Love Capitalism!*. Invemed Associates, which operates as a private equity and investment banking firm, renewed its 7,000-square-foot commitment at Seagram, signing an extension two years ahead of the original lease expiration, which was first executed in 1996. The deal extends the firm’s tenancy at the building to over **33 years**.

Berkley Insurance Group, a subsidiary of W. R. Berkley Corporation, has been a tenant at Seagram since 2014. The firm renewed its 18,214-square-foot space, extending the



company's tenure to what will be over **17 years** at the building. The firm's executive chairman, Bill Berkley, founded W. R. Berkley Corporation, a Fortune 500 property-casualty insurance holding company with assets in excess of \$40 billion.

Mubadala's MIC Capital Partners extended its existing lease through to 2044 and added another full floor comprising 18,214 square feet to its space commitment at Seagram. The firm is part of Mubadala Investment Company, United Arab Emirates sovereign fund/investor for the Government of Abu Dhabi. Mubadala is a \$330 billion business that spans six continents with interests across multiple sectors and asset classes. MIC joined the roster at Seagram in 2018 and is now doubling in size and extending its term through 2044, bringing its commitment at the building to **26 years**.

RFR was represented in-house by executive vice president and director of leasing, AJ Camhi and senior vice president Paul Milunec. Mubadala Investment Group was represented by Justin Aronson of CBRE.

A combination of Seagram's architectural significance, its robust amenity package and its diverse tenant base of financial powerhouses are strong drivers for early lease renewals at the building. 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 240-person 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.

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.