



January 12, 2018

[Link to Article](#)

## **315 Park Avenue South at 84% Occupancy After PitchBook Data Deal**

*Investment Data Provider Relocating from 155 Fifth for May Move-In*

By [Diana Bell](#)

PitchBook Data is Columbia Property Trust's (NASDAQ: [CPX](#)) latest tenant at 315 Park Ave. S in New York City, having just signed long-term lease for 34,100 square feet across two floors.

The company is a Morningstar subsidiary that supplies investment insights into private equity, venture capital and M&A activity. It is slated to move into The Remington Rand Bldg. in May 2018 for a term of 11 years, four months and take the 13th and 14th floors there. PitchBook is relocating from 155 Fifth Ave., where it occupies just 10,400 square feet, according to CoStar data.

PitchBook CEO John Gabbert said his firm's New York City employee base grew by 50% in 2017 and that global headcount grew by 20%. The expansion, "served as forcing function to expand our office spaces globally," he said, adding that, "Columbia Property Trust became a partner in this process."

CPX has [appointed L&L Holding](#) as master lessor for the building, and they've been markedly busy, leasing five floors in the last four months. Presently the building stands at 84 percent occupancy -- 85,250 square feet has already been leased.

About 57,000 square feet remains available at the building, according to CPX's figures. The 20-story, 356,330-square-foot tower sits along Park Avenue South between 23rd and 24th Streets, placing it within the Gramercy submarket. CPX is nearing completion on a full renovation and repositioning of the asset, which was originally built in 1910.

The REIT's CEO Nelson Mills said PitchBook was a great fit for 315 Park, an asset, "That continues to prove its ability to serve a broad spectrum of growing tenants, from creative media and technology companies to forward-leaning investment firms."

Media companies certainly appear to be in CPX's tenant profile - the landlord referred to PitchBook's lease as, "Continuing recent leasing momentum," following the signing of BDG Media for an additional 17,500 square feet of office space. BDG Media now fills 51,150 square feet in the tower.

A number of financial firms are also on the rent roll, including Winton Capital Management and Hammond Kennedy Whitney and Co. Digital asset exchange [Gemini Trust inked a 34,100-square-foot lease](#) for two floors at the property in October.

L&L Holding's David Berkey and Andrew Wiener lead the team in charge of leasing and property management at 315 Park.

