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Chainalysis Trades Up to Four-Floor Lease at 114 Fifth Ave.



By [Paul Bubny](#)

L&L Holding Company completed a multi-floor lease conversion, extension and expansion with blockchain data platform Chainalysis at 114 Fifth Ave. in the Flatiron District. The tenant will expand into 77,608 square feet across four floors.

Chainalysis has occupied 38,804 square feet across two floors of 114 Fifth on a short-term sublease since the third quarter of 2021. To accommodate Chainalysis's desire to remain and grow within the property, L&L converted the tech firm's expiring sublease into a direct lease starting in 2022.

Concurrent with its negotiations with Chainalysis, L&L quickly executed a lease termination agreement with the current tenant for the additional two floors. The newly-combined direct lease will run through 2036.

Chainalysis was represented in the transaction by Savills vice chairman Marc Shapses and senior managing director Roi Shleifer, while ownership was represented by L&L VP and director of leasing Andrew Wiener.