

# REAL ESTATE WEEKLY

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## Wafra to relocate offices to 425 Park

Wafra Capital Partners has leased 13,900 s/f of office space at 425 Park Avenue.

The New York-based investment firm owned by the Public Institution for Social Security of Kuwait will relocate from 350 Park Avenue in the

Martin Horner and Drew Saunders from JLL, along with Allison Buck and Jim Wenk of Savills, represented the tenant in the lease. Andrew Wiener and David C. Berkey represented the landlord in house.

The \$1 billion office tower at 425 Park Avenue, under development by L&L Holding Co. and designed by Foster + Partners, is nearing completion and the lease with Wafra brings occupancy to 60 percent.



425 PARK AVENUE

Earlier this year global private equity firm Hellman & Friedman LLC signed a lease to relocate its New York offices to 27,800 s/f in the 47-story office tower that will be anchored by Citadel Enterprises, one of the world's largest asset management firms, which will occupy 331,800 s/f across 16 floors.

Health care real estate investment trust (REIT) Medical Properties Trust leased 13,900 s/f at 425 Park Avenue earlier this year.

And Chef Daniel Humm, proprietor of the Three-Michelin-starred Eleven Madison Park, will also house his latest restaurant on the lobby level where he will occupy much of the 18,000 s/f of retail space.

L&L Holding is developing 425 Park Ave. along with its co-equity partner and co-developer Tokyu Land Corp. and co-managing partner BentallGreenOak.