

Lease Deals of the Week



Mastercard

➡ 212,000
Expansion

Mastercard inked a deal last week to take over the entire 11-story office building at **L&L Holding Company's 150 Fifth Avenue**, according to a press release from Gov. **Andrew Cuomo's** office.

The financial services and credit card company will move into the 212,000-square-foot building in mid-2019, after L&L finishes renovating the landmarked 1888 Flatiron District building between West 19th and West 20th Streets. The asking rent in the 15-year lease was \$95 a square foot, according to a source close to the deal.

Before Mastercard arrives, L&L will oversee a multimillion-dollar, building-wide renovation designed by **Studios Architecture**. The Purchase, N.Y.-based corporation will relocate from 80,000 square feet at nearby **114 Fifth Avenue**, another L&L property.

"We are thrilled and take great pride in our expanded relationship with Mastercard that began in 2014 at 114 Fifth," L&L Chief Executive Officer **David Levinson** said in prepared remarks. "We believe their decision to continue to work with L&L is a validation of our commitment to best-in-class tenant service as well as our long-term vision for Midtown South."

Mitchell Barnett and **Andrew Ross** of **Cushman & Wakefield** handled the transaction for Mastercard. L&L Holding Company was represented in house by **David C. Berkey** and **Andrew Wiener**.—
Rebecca Baird-Remba