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News

This Week's N.Y. Deal Sheet

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It appears 2017 is going to close on a leasing high note. As we wait for major capital markets transactions [to close in 2018](#) — no building sales bigger than \$20M closed last week — Manhattan's office market continues to absorb space as companies from law firms to tech innovators are growing footprints.

TOP LEASES

L&L Holding Co. secured a major win in one of its Midtown office repositioning projects Tuesday, signing Japanese fashion and fragrance company Shiseido Americas Corp. to a 225K SF headquarters lease at 390 Madison Ave. The subsidiary of Tokyo-based Shiseido Co. plans to move to the 900K SF tower, which L&L is renovating in what it calls "the most ambitious re-massing and re-invention in New York City history." Asking rent was between \$90 and \$125/SF, L&L said in a release. CBRE's Michael Geoghegan, Ralph Giordano, Lauren Crowley, Brian Ertel and Adele Huang represented Shiseido, with L&L's in-house team of David Berkey, Andrew Wiener and Jim Traynor representing the landlord.