

L&L signs 290,000 s/f deal with Omnicom

L&L Holding Company announced that its longtime tenant, Omnicom Media Group, has recommitted to its longtime home at 195 Broadway in Lower Manhattan.

With the new agreement, Omnicom will relocate its office space from the building's upper floors to a contiguous, 205,514 s/f space on the entire 4th through 8th floors of the property.

In addition to the new space, it has renewed the 82,006 s/f it currently occupies on the 17th and 18th floors. In total, the move brings the firm's presence in the landmarked 29-story office building to 287,520 s/f.

As part of their re-design efforts, Omnicom will transform the former AT&T au-

ditorium on the building's 4th and 5th floors to serve as the centerpiece of its new premises.

The firm has commissioned architectural firm HLW Architects to take the existing 30-foot high space and create a unique entrance experience with a shared collaborative workspace for their employees and guests.

"We are thrilled to extend our relationship with Omnicom, which has been our tenant for nearly a decade," said L&L Holding Company chairman and CEO David W. Levinson. "We take pride in our ownership and the hands-on management of this historic property, which have worked diligently to restore

Continued on Page B2

Omnicom renews at 195 Broadway

Continued from Page B1

and renovate. We're working hard to put smart capital back into our building and appreciate Omnicom's vote of confidence in our efforts."

Lee Feld of Feld Realty represented the tenant in the 15-year transaction, while David C. Berkey and Andrew Wiener of L&L Holding Company represented building ownership. Asking rents in the building are \$65 psf.

The historic one-million square-foot building, which once served as the New York headquarters of AT&T, sits in an area now commonly referred to as "Downtown North," which is bordered to the east by Fulton Transportation Center and to the west

by the World Trade Center complex and the Calatrava PATH station.

The renewal for Omnicom follows a \$50 million retail redevelopment of 195 Broadway. L&L has created three commercial spaces, each separated by 40-foot tall glass partitions, and a galleria pass-through connecting the stores to the streetscape and to the building's tenant lobby, which is now home to retailers Anthropologie and Nobu.

195 Broadway is owned in partnership by L&L Holding Company, LLC and JP Morgan Investment Management. OCDM, an owner-focused, development management services firm, served as project manager for the retail redevelopment of the historic building.