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<http://www.globest.com/sites/johnjordan/2017/10/09/bustle-digital-group-expands-midtown-south-hq/>

## **Bustle Digital Group Expands Midtown South HQ**

The new lease for the firm's corporate headquarters will expand its footprint at the property to the 12th floor, bringing its total occupancy to 51,150 square feet.



BDG Media now occupies more than 51,000 square feet at the approximately 331,000-square-foot 315 Park Ave. South office building. Photo Credit: Alan Schindler

By John Jordan

NEW YORK CITY—BDG Media Inc. is increasing its presence at Columbia Property Trust's 315 Park Ave. South office building here to more than 51,000 square feet.

The digital media publishing company that does business as Bustle Digital Group has signed a lease for an additional floor totaling 17,050 square feet at the 20-story approximately 331,000-square-foot office building in Midtown South.

The parent company of online publications such as *Bustle*, *Romper* and *Elite Daily*, currently occupies the entire 10<sup>th</sup> and 11<sup>th</sup> floors of the building totaling 34,100 square feet. The firm **signed a 10-year lease** for that space in late 2016. The new lease for the firm's corporate headquarters will expand its footprint at the property to the 12<sup>th</sup> floor, bringing its total occupancy to 51,150 square feet.

"BDG Media's expansion serves as further validation of our efforts to reposition 315 Park Ave. South as the premier Midtown South office destination for New York's most cutting-edge creative companies," says Columbia Property Trust SVP for the eastern region **Adam Popper**. "We are pleased that we could accommodate the company's impressive growth."

**Columbia Property Trust acquired 315 Park Ave. South** in January 2015 from Spear Street Capital in an off-market deal that also included 1881 Campus Commons Drive, a 244,565-square-foot office building in Reston, VA. The purchase price for the two-properties totaled approximately \$436 million.

In early 2016, Columbia Property Trust announced several large lease transactions at the building, including **Winton Capital Management** for 34,844 square feet and Equinox for 44,458 square feet of space.

L&L Holding Company, LLC's David Berkey and Andrew Wiener are assisting Columbia in managing and leasing the property.

Columbia and L&L are currently in the final stages of a building-wide renovation that includes a refinished lobby, new building entries, and upgrades to the retail façade, as well as construction of a separate club entrance on 24th Street for Equinox luxury fitness club, which opened in December 2016. The capital improvement program at 315 Park Ave. South is expected to be completed by the end of 2017.

In July 2017, **Columbia Property Trust and Allianz Real Estate** announced the completion of a \$1.26-billion joint venture office property fund.