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Winklevoss Twins' Digital Currency Exchange Company Relocating Within Midtown South

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315 PARK AVENUE SOUTH. PHOTO: COLUMBIA PROPERTY TRUST

Gemini Trust Company, a digital currency exchange founded by Cameron and Tyler Winklevoss three years ago, has signed a 34,000-square-foot deal to relocate its offices to 315 Park Avenue South, Commercial Observer has learned.

The company will occupy two entire floors of the 20-story building between East 23rd and East 24th Streets, according to a source with intimate knowledge of the transaction who declined to disclose which floors. Gemini is a platform for investors to buy, sell and store digital assets, such as Bitcoin and Ether. Its founders are best known for suing Facebook Chief Executive Officer Mark Zuckerberg over the the social media platform's genesis.

The asking rent in the more than 11-year deal was in the low \$90s per square foot, the source told CO. Gemini is moving from 30 West 24th Street between Fifth Avenue and Avenue of the Americas in spring 2018.

Columbia Property Trust, the owner of 315 Park Avenue South, has spent approximately \$10 million to renovate the building with the addition of a new lobby and new elevator cabs. The landlord pointed to this transformation as the reason why Gemini signed a lease there.

“When we acquired 315 Park Avenue South in 2015, we recognized its potential to attract the city’s top creative, media and technology companies and made significant investments to transform the building into a premier Midtown South destination,” Nelson Mills, the president and chief executive officer of Columbia, said in a prepared statement.

Ross Zimbalist and Michael Blum of CBRE represented Gemini, while David Berkey and Andrew Wiener of L&L Holding Company, the exclusive leasing and managing arm of the building, handled the deal for Columbia.

A spokeswoman for CBRE said the brokers declined to comment, and a representative for Gemini did not immediately return requests for comment.