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2023 MANHATTAN LEASING ACTIVITY

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LEASING NARRATIVE for 2023

LEASING ACTIVITY HIGHLIGHTS FOR 2023

YOY Down 11%

-11%

Down 30% from 2019 (Pre-Covid)

-30%

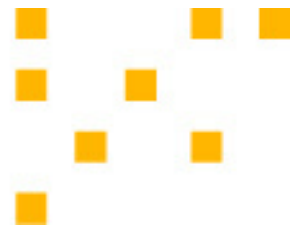
Down 18% from the 10 year Avg.

-18%

**27,497,940 SF 2023 Leasing
Activity**

33,373,983 SF 10 year avg.

Although leasing activity in New York City office properties ended a year on a strong note in the fourth quarter of 2023, overall it wasn't a great year from a leasing activity perspective. For calendar year 2023 leasing activity was down across all measurables. Leasing activity was down 11% YOY, down 30% from 2019 (Pre-Covid), and 18% below the 10 year average. Total NYC leasing activity accounted for 27,497,940 SF comparable to the 10 year average of 33,373,983 SF.



TOP LEASE TRANSACTIONS OF 2023

Tenant	Size (SF)	Address	Submarket	Type	QTR>
Citadel	585,460	350 Park Avenue	Plaza District	Renewal/Expansion	Q1 '23
Citadel	393,154	40 E 52nd St	Plaza District	New Location	Q1 '23
Two Sigma	265,217	100 Avenue of the Americas	SoHo	Renewal	Q1 '23
CBS	186,882	555 W 57th St	Columbus Circle	Renewal	Q1 '23
Braze	92,306	63 Madison Avenue	Gramercy Park	New Location	Q1 '23
Paul Hastings	256,840	200 Park Ave	Grand Central	Renewal/Expansion	Q2 '23
Wachtell, Lipton, Rosen & Katz	246,464	51 W 52nd St	Plaza District	Renewal	Q2 '23
HPS	159,000	40 West 57th St	Plaza District	Renewal/Expansion	Q2 '23
Clayton, Dubilier, & Rice	143,528	550 Madison Ave	Plaza District	Relocation	Q2 '23
Scotiabank	131,048	250 Vessey St	World Trade Center	Renewal	Q2 '23
Tower Research Group	122,000	120 Broadway	Financial District	Relocation	Q3 '23
Empire State Development	117,191	655 Third Avenue	Grand Central	Relocation	Q3 '23
Davis Polk	700,947	450 Lexington	Grand Central	Renewal	Q3 '23
Selendy Gay Elsberg	102,128	1290 Avenue of the Americas	Plaza District	New Lease	Q3 '23
Ralph Lauren	250,000	601 W 26th St	Chelsea	Renewal	Q3 '23
MetLife	385,000	200 PARK Ave	Grand Central	Renewal	Q4 '23
Paul, Weiss, Rifkind, Wharton & Garrison	765,000	1345 Avenue of the Americas	Columbus Circle	Relocation	Q4 '23
BYC DCAS	537,950	150 William St	Insurance District	Rewewal	Q4 '23
Weill Cornell Medicine	296,084	575 Lexington Ave	Plaza District	Renewal/Expansion	Q4 '23
PJT	269,905	280 Park Ave	Plaza District	Renewal/Expansion	Q4 '23
Weill Cornell Medicine	203,055	1334 York Ave	Upper East Side	New Location	Q4 '23
Dentons	159,522	1221 Avenue of the Americas	Times Square	Renewal	Q4 '23
LinkedIn	143,778	350 5th Avenue	Penn Plaza/Garment	Relocation	Q4 '23
Ralph Lauren	141,871	650 Madison Ave	Plaza District	Renewal	Q4 '23
Palantir	140,345	620 Avenue of the Americas	Chelsea	Renewal	Q4 '23
Quinn Emanuel	131,661	295 Fifth Ave	Murry Hill	Relocation	Q4 '23

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THANK YOU!

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