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RS Rob
Sattler

Q1 2024

MANHATTAN LEASING ACTIVITY

Rob Sattler
Principal
Cresa



LEASING NARRATIVE for Q1 2024

LEASING ACTIVITY HIGHLIGHTS FOR Q1 2024

Q1 2024:
5,793,175 SF

Down from Previous Quarter
-43%

Down from Q1 2023
-6%

**Down from 10 year quarterly
average.**
-34%

2023 ended on a strong note with leasing activity surpassing 10M SF in the fourth quarter of 2023. The beginning of the year didn't start off as well with leasing activity of only 5,793,175 SF. This activity was down 43% from the previous quarter, down 6% from the same quarter in 2023, and down 34% from the 10 year quarterly average of 8,760,241 SF.



TOP LEASE TRANSACTIONS OF 2024

Tenant	Size (SF)	Address	Submarket	Type	QTR>
Michael Kors	203,000	11 W 42nd St	Times Square	Renewal Direct	Q1 '24
Archdiocese Of New York	153,667	488 Madison Ave	Plaza District	New Direct	Q1 '24
Intercontinental Exchange (ICE)	142,946	1345 Avenue of the Americas	Columbus Circle	New Direct	Q1 '24
Betterment	113,422	450 W 33rd St	Penn Plaza/Garment	New Sublease	Q1 '24
Burlington	103,840	1400 Broadway	Penn Plaza/Garment	Renewal Direct	Q1 '24
Evercore	94,998	55 E 52nd St	Plaza District	New Direct	Q1 '24
JRM Construction Management, LLC	89,281	111 W 33rd St	Penn Plaza/Garment	New Sublease	Q1 '24
Citizens Bank, N.A	74,000	1301-1315 Avenue of the Americas	Columbus Circle	New Direct	Q1 '24
Rebecca and Aaron Schools	71,327	35 E 21st St	Gramercy Park	New Direct	Q1 '24
Nexstar Media Group	68,114	1301-1315 Avenue of the Americas	Columbus Circle	New Direct	Q1 '24
Burlington	68,000	1400 Broadway	Penn Plaza/Garment	New Direct	Q1 '24
Sol de Janeiro USA	57,203	60 E 42nd St	Grand Central	New Direct	Q1 '24
VanEck	53,333	666 Third Ave	Grand Central	Renewal Direct	Q1 '24
J.T. MAGEN & COMPANY INC.	48,332	44-50 W 28th St	Chelsea	Renewal	Q1 '24
Selfhelp	45,689	1180 Avenue of the Americas	Times Square	New Direct	Q1 '24
Daiwa Bank	44,100	1251 Avenue of the Americas	Times Square	New Direct	Q1 '24
China Merchants Bank	43,063	535 Madison Ave	Plaza District	Renewal Direct	Q1 '24
NYS Office of Temporary & Disability	42,501	26 Broadway	Financial District	New Direct	Q1 '24
CNA Insurance	39,075	1166 Avenue of the Americas	Times Square	New Direct	Q1 '24

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THANK YOU!

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