

THE COMMERCIAL OBSERVER

MARCH 3, 2014 – 292 MADISON AVENUE IN THE NEWS – By Lauren Elkies Schram

Another Tech Tenant Moving Into 292 Madison



A fifth technology company has taken a full-floor of pre-built office space designed by the **Mufson Partnership** at **292 Madison Avenue**, *Commercial Observer* has learned.

Raptor Trading, a provider of multi-asset electronic trading and risk management solutions, signed a lease for the 5,752-square-foot 22nd floor at the 41st Street building. Among the tech firms it joins is **Exponential Interactive**, which took the entire 11th floor in the building last year, as *Commercial Observer* previously reported.

The exclusive leasing agents for the building are **William Cohen, Jonathan Tootell** and **Andrew Weisz** of **Newmark Grubb Knight Frank**. **Elie Censor** of **Norman Bobrow & Co.**, who represented Raptor Trading in the transaction, didn't immediately respond to a request for comment.

"It's interesting how quickly this section of Madison Avenue has become a draw for technology-based businesses," Mr. Cohen said in a prepared statement. "This building, in particular, is a prime example of the ways in which refitted infrastructure and design in prewar office towers, including the redesign of the retail streetscape here, efficiently address the needs of new tenant groups."

The asking rents were in the high-\$50s, according to a spokesperson for the asset manager, **Herald Square Properties**, which oversees the property on behalf of the landlord, **Marciano Investment Group**.

Raptor is slated to move into the new space from **1700 Broadway** between 53rd and 54th Streets next month, Mr. Cohen said.