

Charlie Palmer to open Lipstick Building restaurant

Star chef and restaurateur Charlie Palmer is scheduled to open Crimson & Rye in the northern lobby of the Lipstick Building at 885 Third Avenue.

Blessed with the building's soaring marble-clad ceilings and elliptical shape, the approximately 2,500 s/f space will feature indoor seating to accommodate approximately 70 guests.

There will also be a wraparound covered sidewalk cafe underneath the building's columns. The previous tenant was Sprig.

"To have a restaurant of this caliber again at the Lipstick Building is an indication of all we have accomplished since acquiring the property three years ago," said Daniel Elsztein, director of IRSA, a co-owner of the building with Marciano Investment Group.

"From a global perspective, this building is the epitome of New York sophistication and its tenants, both corporate and retail, reflect that cachet."

Representing the landlord for the transaction were Newmark Grubb Knight Frank's Jeffrey Roseman, executive vice president, and Gerard Nocera, principal, Herald Square Properties, co-asset manager of the building.

With the newest tenant signed, retail space at the Lipstick Building is fully leased, which includes Wolfgang's at 200 East 54th Street in the standalone section of the building. The office space is more than 90 percent leased, with only two remaining full-floor availabilities, comprising the 17th floor with 19,270 square feet and the 28th floor with 13,200 square feet. In addition, two units of the Gensler pre-built space on the 19th floor are available, consisting of 3,864 square feet and 4,928 square feet.