

JANUARY 13, 2015 - HERALD SQUARE PROPERTIES IN THE NEWS - LEASE BEAT - By Danielle Schlanger

Flashtalking Becomes Latest TAMI Tenant to Move To West 36th Street



142 West 36th Street.

Flashtalking, an online advertising technology firm, has signed a 10-year lease at **142 West 36th Street** between Broadway and 7th Avenue, *Commercial Observer* has learned.

The company will take 7,910 square feet, or the entire 10th floor, of pre-built space at the property, according to a press release issued by the landlords **Herald Square Properties**, a real estate management team, and **The Davis Companies**, a Boston-based real estate private equity fund. The space is currently raw; they're doing a turnkey installation.

Built in 1921, 142 West 36th Street is a 17-story building constructed in the early 1920s. It features 116,000 square feet and is now more than 95 percent occupied.

CBRE's Paul Amrich, Neil King and Lindsay Godard represented the landlords **Herald Square Properties** and **The Davis Companies**.

"Almost as soon as space becomes available, we are contacted by TAMI companies or their representatives," said Mr. Amrich in prepared remarks, referring to the building's popularity with technology, advertising, media and information tenants. "The new ownership and CBRE leasing and management teams have really worked well together this past year to turn innovative ideas into realities and we are seeing amazing results."

The landlords' release noted that Flashtalking is the fourth TAMI tenant to move into the building in less than a year. **View the Space, Elite SEM** and **Quarto Publishing Group** have all secured space at the property.

Newmark Grubb Knight Frank's Bernie Weitzman and **Jordan Brustein** represented Flashtalking in the transaction.

"We worked with Flashtalking for about nine months," said Mr. Weitzman. "We were looking in both Chelsea and Times Square South and we decided to go to side-street buildings in the West 30s because of pricing."

He added that the avenues in Times Square South were "beginning to get expensive" and after some competition, the landlord chose Flashtalking because they thought it was a good fit for the building. Mr. Weitzman also said the landlord was hopeful Flashtalking would encourage more TAMI tenants to be interested in the building.

Asking rents at the building were in the low \$50s per square foot.

Flashtalking is expected to relocate from its current space at **260 West 35th Street** between 7th and 8th Avenues this spring.