

JANUARY 4, 2016 - **HERALD SQUARE PROPERTIES** IN THE NEWS - By Steve Cuozzo

REAL ESTATE: REALTY CHECK

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CVS Pharmacy has signed a lease for its 50th Manhattan store. The retailer, which has 7,600 outlets nationwide, will launch a 7,000-square-foot branch at Marciano Investment Group's 292 Madison Ave. at East 41st Street.

The asking rent was \$350 a square foot. Newmark Grubb Knight Frank handled both sides of the deal — Jeffrey Roseman and Nevin Danziger for the landlord, and Jason Pruger, Ross Kaplan and Trever Gallina for CVS.

Marciano has been repositioning the prewar tower with capital upgrades overseen by asset manager **Herald Square Properties**, including a \$6 million exterior renovation with a 30-foot-high wraparound retail facade.