

Case Study

292 Madison Avenue



- ◆ Marciano Investment Group hired Herald Square Properties to reposition and brand 292 Madison Avenue, a 26-story, 204,000 square foot Class B office building
- ◆ Property had underperformed due to poor management, lack of capital and a historic reputation as the low-cost provider in the submarket
- ◆ Significant opportunity to rebrand and re-tenant the Property as a result of virtually all of the space in the building expiring in the next four years
- ◆ Implemented rebranding strategy by retaining Mufson Partnership to create master design plan for the retail repositioning and the pre-build program and Stanton & Company to create brand image and marketing program
- ◆ Transitioning property tenancy to technology, marketing and high end money management from law firms and back-office use
- ◆ Currently achieving rents of \$50+ per square foot with e-commerce, software companies and hedge funds