

REAL ESTATE WEEKLY

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<http://www.rew-online.com/2015/01/06/besen-expanding-office-space-at-atcos-381-park-ave-south/>

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Besen expanding office space at ATCO's 381 Park Ave. South

ATCO Properties & Management reports that its longtime tenant, Besen & Associates, is continuing to grow its footprint at 381 Park Avenue South.

The real estate investment sales firm has taken an additional 817 s/f on a portion of the 11th floor at the 16-story

art deco building, which is located at the southeast corner of 27th Street. The new lease brings Besen's total presence in the building to 20,000 square feet overall.

"We're delighted that this highly respected commercial real estate company, which has been a longtime tenant at 381

Park Avenue South, is continuing to expand here," stated Kate Goodman, co-president of ATCO, noting that only 3,885 square feet is currently available for direct lease at the property.

Peter Goldich, managing director of ATCO Brokerage Services represented the

landlord in-house in the transaction. Asking rents were \$59 per square foot.

Constructed in 1909, the 210,000 s/f 381 Park Avenue South is steps from Madison Square Park and several subway lines, including the N, R, Q and 6 trains. Major tenants include Stephen B.

Jacobs Group, Goldstein, Rikon, Rikon & Houghton, P.C., Williams Lea and Travel Planners.

The building is also home to famed bakery and restaurant Sarabeth's Kitchen, which opened in



MICHAEL
BESEN

2012. Founded in 1988, Besen & Associates is a full service commercial real estate company specializing in investment sales, financing, retail leasing and property management.