

August 30, 2011

## Real Estate Deal Watch

### Branding agency quadruples space

**VaynerMedia takes 8,700 square feet at 373 Park Ave. South; tenant loves the neighborhood and the like-minded neighbors.**

By [Theresa Agovino](#)

Already a mecca for technology and social media companies, Park Avenue South just landed another industry player.

VaynerMedia, a fast-growing branding agency specializing in online media, inked a five-year lease for 8,700 square feet at 373 Park Ave. South—more than quadruple its current space at 220 E. 23rd St. Asking rent for the deal, which covers the entire ninth floor, was \$36.50 a square foot.

The neighborhood itself was one of the deal's selling points, said Roshan Shah, a CB Richard Ellis Inc. broker who represented VaynerMedia with his colleague Keith Caggiano. However, Mr. Shah noted the space was fully outfitted so the company could just move in.

"It is a plug-and-play situation," said Mr. Shah, adding that the company will relocate in early September.

The building between East 26th and East 27th streets is owned by ATCO Properties, which was represented by Peter Goldich, a managing director at the firm.

## VaynerMedia

373 Park Ave. South, Manhattan, 10010



[\(-\) Enlarge](#)

### TENANT

VaynerMedia

### TENANT BROKERAGE FIRM

CB Richard Ellis

### TENANT BROKER(S)

Roshan Shah

### SQUARE FEET

8,700 sq ft.

### TOTAL SQUARE FEET IN BUILDING

102,552 sq ft.

### FLOOR

9

### TOTAL FLOORS IN BUILDING

12

### ASKING RENT

\$36.50 per sq ft.

### TYPE OF DEAL

Lease

### INDUSTRY

Commercial Real Estate

### LEASE LENGTH

5 years

### NEIGHBORHOOD

Midtown / Park Ave. South

### LANDLORD

ATCO Properties

### LANDLORD BROKERAGE FIRM

In-House

### LANDLORD BROKER(S)

Peter Goldich