

## 53 West 23rd Street Welcomes Entertainment Presenter AEG Live

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**Adams & Co. Real Estate, LLC**, Manhattan's premier full-service real estate firm specializing in property management brokerage and consulting services, completed a **28,128-square-foot** new lease at **53 West 23rd Street** for leading sports and entertainment presenter, AEG Live. The company, which recently acquired live music promoter Bowery Presents, will use the entire fifth floor of the 12-story building as a combined office space for the new organization.

**James Buslik, Alan Bonett** and **Bradley Cohn** from Adams & Co. represented the landlord, Twenty Three R.P. Associates, while Lance Korman from Newmark Grubb Knight Frank represented tenant. Although the full details of the transaction were not disclosed, asking rent was \$66 per square foot.

"Finding nearly 30,000 square feet of contiguous office space near Madison Square Park can be a challenge. 53 West 23rd Street exceeded AEG Live's expectations by providing open full-floor layouts, as well as high-end office features and a close proximity to the park," said **James Buslik**, principal of Adams & Co. "A \$3 million renovation was also recently completed at 53 West 23rd Street, which transformed the lobby into a vibrant entrance that better reflected the sleek features throughout the rest of the building. Since the update, the property has attracted top-name tenants including W.B. Mason, New York Presbyterian Hospital and now AEG Live."

Built in 1915, 53 West 23rd Street is a 12-story building located between Fifth and Sixth Avenues in the Flatiron District. The property underwent a major lobby transformation in 2016 to expand the existing space and restore segments of the original terracotta entrance. Notable office tenants include Flywheel, Anthony Lawrence of NY and 4Kids Entertainment, with P.C. Richard & Son in the property's retail space.

L.A.-based AEG Live is one of the world's leading entertainment presenters. AEG Live has an impressive tour roster that includes top acts such as Jennifer Lopez, Justin Bieber, Kanye West, Taylor Swift and Kenny Chesney. The company recently purchased Bowery Presents, a live music promoter and venue management organization that runs multiple venues in New York, Boston, Philadelphia, Atlanta and New Jersey.

### **About Adams & Co. Real Estate, LLC**

Adams & Co. Real Estate, LLC is among the top five leasing companies in New York City, as measured by total square feet. The full-service real estate firm is responsible for millions of square feet of office space and provides property management, brokerage and consulting services throughout Manhattan by teaming experience with innovation.