

# THE COMMERCIAL OBSERVER

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## COMMERCIAL BREAKS

### Cushman & Wakefield Ramps Up Gem Tower Marketing

A Cushman & Wakefield team is ramping up marketing efforts for the upper portion of Gary Barnett's International Gem Tower, the 46th Street office building currently under construction that will have commercial condos in its base and office floors for lease in the tower.

The 34-story building's rental floors begin on 23 and are about 22,500 square feet apiece.

Already the C&W team, led by Stuart Romanoff and several other executives at the firm, have rebranded the rental portion as 55 West 46th Street, an address distinct from the condo portion's 50 West 47th Street entrance.

"It's a new building that is well known for its condo space, so we're out getting everyone acquainted with the office floors for lease," Mr. Romanoff told *The Commercial Observer*.



"The rental floors have their own separate lobby that is exclusively for the use of the tenants that will lease space. The condo entrance is on the other side."

Mr. Romanoff said the property features the latest building systems and amenities, including an iris scanner that will allow tenants to enter the property without having to check in at a security desk or swipe an identification through a card-activated turnstile, the typical entry process in most office buildings.

"The iris scanner will literally be able to recognize anyone who comes to the building and is linked to the elevator system, so if you're a tenant and you come in, you'll just walk straight to the elevator and it will automatically know which floor you're heading to and take you there," Mr. Romanoff said, noting that 55 West 46th Street is likely the first commercial office property in the city where such advanced technology will be deployed.

Mr. Romanoff and his team are marketing about 300,000 square feet at the property and said that he is hoping to anchor the space with a 100,000- to 150,000-square-foot tenant.

"The building is right near Sixth Avenue, where there are a lot of large skyscrapers, so this will give a tenant who otherwise would be a small fish in a big pond a huge identity," Mr. Romanoff said. He said that a large tenant would be able to secure branding and signage rights at the property.

55 West 46th Street will also cater to single- or two-floor tenants. The building's two top floors, for instance, feature extra-high, 16-foot ceilings that are aimed at high-end boutique-space users with deep pockets. Asking rents at the building are in the high \$90s for the building's lower rental floors and well into the triple figures for the top floors of the tower. —DG