

REAL ESTATE WEEKLY

July 7, 2009

Nonprofit inks Madison deal

Denham Wolf Real Estate Services Inc. recently brokered a 10-year, 7,200 s/f lease at 171 Madison Ave. for Lawyers Alliance for New York Inc. (LANY).

The company is the leading provider of business and transactional legal services for nonprofit organizations, and will use this new space for its general, executive and administrative offices.

Paul Wolf and Amy Lawrence of Denham Wolf Real Estate Services represented the tenant in the transaction while Brian Steinwurtzel and Andrew Udis of Newmark Knight Frank represented ownership, a partnership that is part of Newmark Holdings. Although details of the lease were undisclosed, the asking price was \$36 per square foot.

"LANY provides a great service to the nonprofit community," said Steinwurtzel, "and we are pleased to have the organization added to the diversified tenant mix at 171 Madison." Built in 1914, the 16-story, 113,182 s/f building has windows on all

three sides and interior walls that feature full glass panels. Tenants include Post Direct, Xtend Communications and Nap Inc.