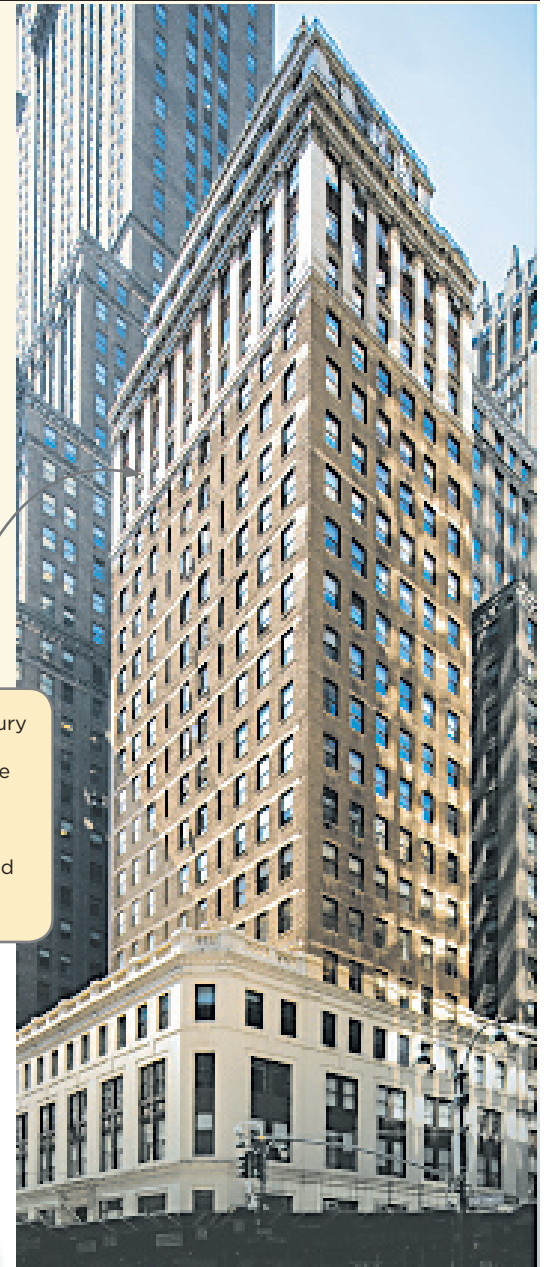


By Gus Delaporte

Occupied for 20 years by a video post-production company, the third and fourth floors have become available at Abramson Brothers' 315 Madison Avenue. Part of the company's portfolio for half a century, 315 Madison Avenue offers both unique proximity to Grand Central Terminal and relative value compared to neighboring Midtown South, with asking rents of \$48 per square foot. Ideally suited for a new media company searching for value compared to the surging submarket to the south, 315 Madison Avenue also offers unique opportunities for any general office user. Adam Abramson, the vice president of Abramson Brothers, spoke to The Commercial Observer last week about the unique vacancy.

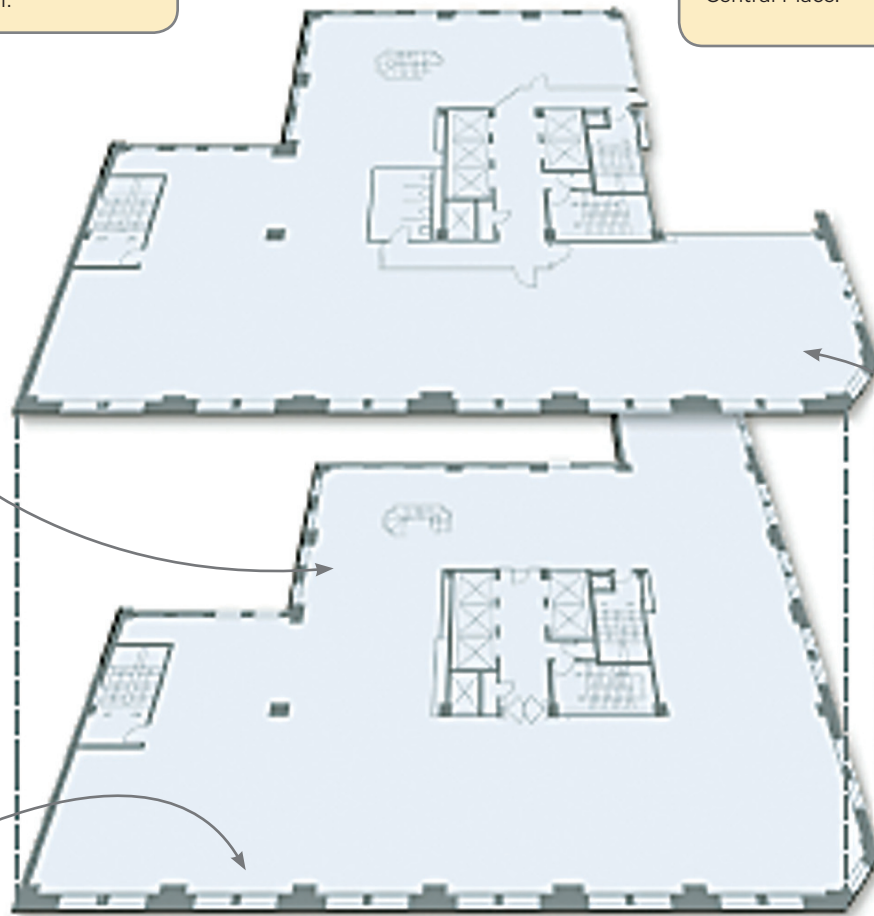


With the entire 9,961-square-foot third floor available beneath a 7,305-square-foot portion of the fourth floor, the available space at 315 Madison Avenue is being marketed to both single and separate tenants. The two floors are connected by an internal staircase, but that will be closed off if two separate tenants commit to the space. "If there's a tenant that would take both, we would be happy to keep the staircase," Mr. Abramson said. "But if we split it, we would close it off."

Built nearly a century ago, 315 Madison Avenue offers close proximity to GCT and the unique feature of being wrapped by 1 Grand Central Place.

Abramson Brothers is in the process of demoing and white-boxing the space and will build it out to suit the tenant. The build-out will be included as part of the rent package. "The space is available to be leased immediately, and the tenant can take occupancy as soon as we build it out," Mr. Abramson noted.

Both floors offer tremendous amounts of light and space. The third floor boasts 30 windows, while the fourth features 28. With ceilings towering more than 11 feet tall and windows 8 feet high, there is plenty of open space and impressive views of Grand Central. "It's steps from Grand Central, and you're basically staring at the terminal from the windows," Mr. Abramson said.



Mr. Abramson stresses the relative value of the space in comparison to similar properties both near GCT and in neighboring Midtown South. "The greatness of the space lies in its simplicity," he said. "It is wide open, has tons of air, tons of light and is across from the station. It's a unique space at this size, location and price point."