

London-Based Design Firm Taking Full Floor Within Flatiron District

BY LIAM LA GUERRE MARCH 2, 2017, 4:09 P.M.



Design Bridge has signed a 5,702-square-foot deal to be the first tenant at the renovated **45 West 27th Street**, according to **Kaufman Organization**, which owns the leasehold for the property.

The three-decade old London-based branding company, which works with major firms like **Unilever**, **Guinness** and **Lipton**, will occupy the entire seventh floor of the 12-story building. Asking rent in the three-year deal was in the mid-\$60s per square foot.

Design Bridge expects to move into the building within the next three months. It is relocating from **5 West 20th Street** between Fifth Avenue and Avenue of the Americas.

Kaufman's **Grant Greenspan**, **Michael Heaner** and **Elliot Warren** represented the landlord in-house, while Design Bridge did not have a broker in the transaction.

"Design Bridge felt comfortable being the first tenant in the door because 45 West 27th Street is a superior and creative product with a look and feel that emulates their employees and clients and will provide an overall good work environment," Greenspan, a principal at Kaufman, said in a prepared statement.

The building was part of the Madison Square portfolio, which Kaufman acquired via leasehold in April 2014 from **Extell Development Company**, for \$175 million to \$200 million, according to Greenspan. The portfolio included **19 West 24th Street** between Fifth Avenue and Avenue of the Americas, **119 West 24th Street between** Avenue of the Americas and Seventh Avenue and **15 West 27th Street** between Broadway and Fifth Avenue.

A representative for Design Bridge did not immediately return a request for comment.