

REAL ESTATE WEEKLY

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Publisher inks 88,000 s/f renewal at 524 Broadway

The global children's media and publishing company Scholastic Corp. has signed a lease renewal for 88,000 s/f at 520-524 Broadway.

The Company will remain on floors 5, 7, 8, 9, 10 & 11 of the 524 building.

Peter Pattison of Peter Pattison, Ltd. represented Scholastic while owner Propp Brothers was represented in-house by Mortimer Propp and Rodney Propp.

"We are delighted to renew Scholastic Corp., whose commitment to the SoHo market over the last decade has been second to none," said Propp Brothers' managing partner and Tahl Propp Equities' Chairman Rodney

Propp. "Scholastic's multi-generational 80 year history of excellence is something we can relate to as we prepare to celebrate our 104th year in business and our 93rd year of ownership at 524 Broadway."

520-524 Broadway is a 250,000 s/f two-building complex at the corner of Spring Street in SoHo.

The complex originally housed the Christmas tree light manufacturing business of the Propp family from 1913-1955.

Today, these 100% leased buildings house Banana Republic, Club Monaco, DNA Model Management, Atlantic Television, Nerve Publishing and the restaurant Balthazar.