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MACMILLAN MOVES DOWNTOWN TO 120 BROADWAY

International publishing company to relocate from Flatiron Building to 261,000 square feet on five floors at historic Downtown tower

NEW YORK, July 31, 2017 – Silverstein Properties announced today that Macmillan Publishers has signed a 20-year lease to occupy 261,000 square feet at 120 Broadway, the 40-story, 1.9 million-square-foot Downtown office tower.

Macmillan, a distinctive group of companies that publishes a broad range of works, will relocate in early 2019 from multiple locations including the Flatiron Building to occupy floors 22 through 26 of 120 Broadway.

“We are thrilled that 120 Broadway will serve as Macmillan’s home for the next two decades,” said Roger A. Silverstein of Silverstein Properties. “In making the move Downtown, Macmillan joins a growing list of leading publishing, media and creative firms that have been attracted to Lower Manhattan for its vibrant mix of residences, open spaces, shopping, dining, cultural attractions and transit options.”

“We are delighted to be moving to 120 Broadway,” said Andrew Weber, COO of Macmillan Publishers. “The move will be great for our people and our planned growth, and the architectural heritage of 120 Broadway means we will be moving from one of New York City’s great iconic buildings to another.”

Regarded as Downtown Manhattan’s first emblem of elegance and stature, 120 Broadway was the largest office building in the world when it opened in 1915. Known as the “Equitable Building,” the property features a grand lobby with soaring ceilings, generously proportioned 50,000 square foot floor plates and in-building subway access.

Spanning a full city block bordered by Broadway, Nassau, Pine and Cedar Streets, 120 Broadway features convenient access to shopping, dining and transportation options at the new Fulton Transit Center and the WTC Transportation Hub. The property’s diverse roster of tenants includes American Lawyer Media, Beyer Blinder Belle, SIFMA, Strategies for Wealth and the Alliance for Downtown New York.

The Downtown Alliance reports that 739 firms have moved to Lower Manhattan since 2005, leasing over 18.1 million square feet. Of those companies, 419 have been in TAMI or professional services fields, taking 59 percent of the space leased.

“Macmillan’s new commitment to Lower Manhattan is not only welcome news, it’s yet more evidence that Lower Manhattan is once again the center of the publishing world,” said Jessica Lappin, President of the Alliance for Downtown New York. “In the 19th and early 20th centuries these streets were home to the country’s great publishers and writers. It’s amazing to see history repeat itself.” She added that “we’re doubly thrilled by this announcement as we can welcome them to 120 Broadway where the Alliance has made its home for 20 years.”

Silverstein Properties was represented in-house by Roger A. Silverstein, Joseph Artusa and Camille McGratty. Macmillan was represented by Leon Manoff, Vice Chairman of Colliers International.

According to Mr. Manoff, “Macmillan is a multi-faceted organization whose various publishing units have unique identities within the company. The size and configuration of 120 Broadway’s floors allow for operational efficiencies, clustering of these units, and personalization of space for individual groups — something absolutely essential for successful collaboration, creativity and author service.”

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About Silverstein Properties

Silverstein Properties, Inc. (SPI) is a privately held, full-service real estate development, investment and management firm based in New York. Founded in 1957 by Chairman Larry Silverstein, the company develops and acquires office, residential, hotel and retail properties. SPI has developed, owned and managed more than 40 million square feet (3.25 million square meters) of commercial, residential and retail space. Recent projects include 7 World Trade Center, the first LEED-certified office tower in New York City (2006), 4 World Trade Center (2013) and the Four Seasons Downtown (2016).

Currently, the firm has \$10 billion of development underway including One West End and 2 and 3 World Trade Center. In addition, SPI is focused on joint ventures for development and acquisitions in Europe and Israel. The company has been recognized as one of the “Best Places to Work in New York City” by Crain’s New York Business for eight years in a row. For further information, visit www.silversteinproperties.com.

About Macmillan

Macmillan Publishers is a global trade book publishing company with prominent imprints around the world. Macmillan publishes a broad range of award-winning books for children and adults in all categories and formats.

U.S. publishers include Farrar, Straus and Giroux, Flatiron Books, Henry Holt & Company, Macmillan Audio, Macmillan Children’s Publishing Group, Picador, St. Martin’s Press and Tor Books. In the UK, Australia, India, and South Africa, Macmillan publishes under the Pan Macmillan name. The German company, Holtzbrinck Deutsche Buchverlage, includes among its imprints S. Fischer, Kiepenheuer and Witsch, Rowohlt, and Droemer Knauer. Macmillan Publishers is a division of the Holtzbrinck Publishing Group, a large family-owned media company headquartered in Stuttgart, Germany. www.macmillan.com

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