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Another big media outfit moves downtown

The publisher of *Nature* and *Scientific American* takes 176,000 square feet in the upper reaches of 1 New York Plaza, at the foot of Manhattan.

[Daniel Geiger](#)

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The publisher of the venerable magazines *Nature* and *Scientific American* is doing what several other media and creative companies have done in recent months. It is moving to lower Manhattan.

Macmillan Science and Education is taking 176,121 square feet at the top of the downtown office tower, 1 New York Plaza. The lease is one of the biggest deals to get done in lower Manhattan this year and is the latest example of how publishing and media companies have flocked to the neighborhood, which boasts class-A office towers with rents that are frequently well below midtown's.

Several big media firms have decamped to lower Manhattan. Time Inc. is hoping to swim with the tide as well. Recent reports revealed that it is negotiating to move its magazine business to Brookfield Place, the huge downtown office complex just across West Street from the World Trade Center. That complex, formerly known as World Financial Center, is owned by the same landlord as 1 New York Plaza, Brookfield Properties.

Leon Manoff, a broker at Colliers International, represented Macmillan Science and Education in the deal.

The new space will allow the company, which is a subsidiary of the publishing giant Holtzbrinck Publishing Group, to consolidate three offices it has in Manhattan.

"This building, the geography of where it is located and the nearby transit all worked for the tenant," Mr. Manoff said. "They're not moving here because of all the other media companies that have come downtown. They're doing it because it made sense for them and worked for their business."

Macmillan Science and Education will take part of the building's 45th floor and all of 46, 47 and 48. Those are among the highest spaces in the 50-story, 2.6 million-square-foot tower, which is located on the southern tip of Manhattan. Asking rent for the space was in the low \$50s per square foot according to Mr. Manoff, significantly less expensive than space at the top of comparable towers in midtown.

The tenant is committing to the space for 17 years in the deal.

The lease is a substantial transaction for Colliers International, which has been pushing to grow its market share of leasing transactions in the city. Last week the company announced that it had [recruited Joe Cabrera, a leasing broker from rival Cushman & Wakefield](#), to join the firm. Colliers recently also just upgraded its New York office, [moving into pricey 666 Fifth Ave.](#), in another bid to boost its profile. The large deal follows another handled by Colliers International late last year, in which United Cerebral Palsy of New York, took 220,000 square feet on the Upper West Side.
