



**Quincannon Associates, Inc.**

## Ship Brokerage, Science Consultant, PR Firm Lease at 521 Fifth Avenue

By Celia Young September 24, 2021 11:23 AM

Global ship brokerage company **Quincannon Associates**, life science consultant firm **Bluestar BioAdvisors** and public relations firm **Reevemark** each signed 6,725-square-foot leases totaling 20,175 square feet at [521 Fifth Avenue](#). Commercial Observer has learned.

Quincannon and Bluestar both signed 10-year deals for their space, with Reevemark taking a seven-year deal. Asking rents for the leases at the Midtown tower ranged from high \$70s to low \$80s per square foot, according to a spokesperson for landlord [Savanna](#).

All three of the new tenants will move into the 39-story building by the first quarter of 2022.

New York-based Quincannon, which will relocate to the 24th floor of the 499,000-square-foot building from its offices at **10 Rockefeller Plaza**, provides companies with shipping, logistics and supply chain assistance for transporting gas, chemical and vegetable oil products in bulk, according to its website.

Quincannon will move into a pre-built space in the building, while the other two tenants will occupy build-to-suit spaces on two higher floors, according to the landlord.

Bluestar BioAdvisors, which advises life science companies on their products and investments, will take part of the 25th floor after it relocates from **555 Madison Avenue**, according to its website. And Reevemark — which handles PR for businesses on initial public offerings, litigation, bankruptcy and crises like executive misconduct — will take space on the 27th floor.

The trio of tenants was attracted to the building because of its location near public transportation and new renovations, according to the landlord broker **CBRE**.

“Given its ideal location near **Grand Central Station** and new capital improvements, we anticipate continued strong leasing activity at the building,” CBRE’s **Peter Turchin** said in a statement.

After Savanna [purchased the building](#) from a joint venture of **SL Green Realty Corp.** and **Plaza Global Real Estate Partners** for \$381 million in 2019, it spent \$4 million renovating the entrance and lobby, adding new signage, making systems upgrades and other redesigns throughout the property, according to the landlord. The lobby now includes a café, dubbed **Coffee at 521**, featuring pastries and sandwiches from **Breads Bakery**.

“The building’s comprehensive renovations and reimagined lobby, combined with prebuilt space options and an unrivaled Midtown corridor location, has created a standout Manhattan office option for a variety of occupants, **Savanna** director **Kerry Powers** said in a statement.

CBRE’s team of Turchin, **David Hollander**, **Tim Freyberg** and **Ben Joseph** handled the deals for Savanna. **AttentivRE**’s **Michael Goldman** and **Philip Weiss** represented Quincannon in the transaction. **Cushman & Wakefield**’s **Caroline Collins** and **Ethan Silverstein** arranged the lease for Bluestar. And CBRE’s **Chris Corrinet** and **Joseph D’Apice** brokered it for Reevemark.

Representatives for Attentive RE and C&W did not immediately respond to requests for comment.

*Celia Young can be reached at [cyoung@commercialobserver.com](mailto:cyoung@commercialobserver.com).*