## COMM ERCIA R A H S A

## Landlords Give Free Rent, Steak Dinners, Even a BMW To Lure Lessors

By ERIC WOLFF Special to the Sun

practically giving it away. space has gotten so soft, landlords are Demand for commercial office

space. To compete they have to offer go-go nineties, when landlords would luxury office spaces. were previously only the province of months free rent, and features that to-fit offices (design included), several previously unheard of services: built jittery business climate to let out phone calls, they now find themselves n't even return prospective tenants fighting against a poor economy and a After the tight rental markets of the

offices. main available, plus assorted smaller enue even offered the use of a BMW in months free. One building on Fifth Avday are 30%-50% lower than their Seven of the building's 17 floors reexchange for renting a two-floor space. looking now for a large space — 40,000 peak in the spring of 2001. Renters jor rent concessions, as much as nine square reet or more — can expect ma-Depending who is asked, rents to

higher standards of office space avail But even small renters can expect

day that's being built is far superior able to them. than in prior years" said tenant broker "The quality of the installation to-

offering roses, raffles, steak dinners bribe brokers into showing their space, standard." ference rooms, these are all becoming Realty, "Full size interior glass in con-Jonathan Anapol of Prime Manhattan Landlords are practically trying to

even extra commissions.



OR RENT This building at 79 Fifth Ave, has seven empty floors. It's offering to loan tenants a BMW in exchange for s

said IGDNYC broker Stephen Sunderand, "I'm sure I've never cashed one of "I'm not sure those gimmicks work,"

those checks or bonuses."

Mr. Sunderland believes the gimmarket price. micks are just for landlords that don't want to lower their base rent to the

ance price," he said. and deep that there is always a clear-"The New York market is so broad

in condition. cently been renovated and was in move cent Vivendi sublease was that it had re-One of the big selling points for a re-

is space which is in very good condition," "The space that is moving these day's

> forget it, nobody will look at it." said Jane Roundell, the Vivendi broker. "Space that needs work sits there and

month of May from 12.25 million in the area fell slightly during the events of September 11th, Vacancies bound, shedding the stigma of the Even downtown has begun to re-

the same mentality as it had prior to "Wall Street is becoming more of slowly fading," said Mr. Anapol "The negative aura, the pollution, the maccess to transportation it is

as badly effected. Vacancies in Mid-Not all neighborhoods have been

> to maintain their appeal. neighborhoods like SoHo town are only 12.6%, and s wealthy and artistic neighborn TriBeCa had sufficient cache

and ninth Avenues. Where space up to better spaces. Fifteen-yes coms are now open, and compa require that only garment factors zoning laws cramp the market, as that survived the market have m merly occupied by now-defunct the Garment District, between buildings. raling labor costs - occupy ce long ago driven out of the city b The best deals can now be four