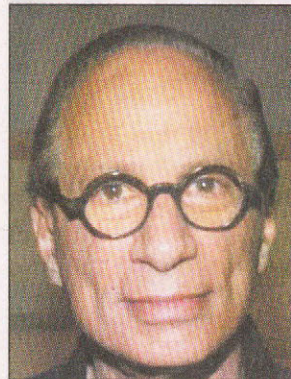




## PostBusiness



**LEONARD STERN**  
Adds sweetener.

### Concierges add value to city RE

**A**S the Big Apple's economy cools, the old rules of commercial real estate are changing.

For example, commercial tenants are now starting to get the kinds of amenities heretofore reserved for residential buildings — like concierge service for their employees.



"This had no profit motivation," said **Leonard Stern**, Chairman

& CEO of Hartz Mountain Industries about hiring the Abigail Michaels concierge service for 667 Madison Ave. where rents run from \$125 to \$200 a foot. "We just thought we are completing, to the extent we can, the luxurious experience of the building for everyone who doesn't own their company."

Stern notes that company bosses usually have their own personal assistants and "know all the headwaiters" so such services wouldn't be of interest to "someone worth \$1 billion." "But 95 percent of the people who work here and come here every day are employees," Stern continued. "For us to be able to offer something to all the employees — that is extremely valuable."

**Abbie Newman** and her partner in Abigail Michaels, **Michael Fazio**, both have 25 years in the hotel hospitality industry and currently service over 80 residential buildings.

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# Concierge services attract commercial tenants

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One of their clients, the Carlyle Group, also owns 1180 Sixth Avenue with Murray Hill Properties. At a brainstorming meeting, the idea of adding the concierge clicked, and Abigail Michaels was brought in to service the tenants.

"This kind of service is a natural to spread to many other buildings," said **David Greene**, executive managing director with Murray Hill Properties. "We're providing a service to people who live a 24-hour-a-day life. To the tenant, it is a free service and they pay for what they contract to use."

Capstone Equities also brought Abigail Michaels into their

landmarked 14 Wall St. "Everybody needs to offer value-added at this time," said Newman. "They are looking to offer value and to differentiate themselves in the commercial world."

Services commonly asked for include picking up dry cleaning, obtaining sports tickets and making restaurant reservations. "A lot of people ask about dog walking services," she said. The oddest request was from an executive who wanted the same ice cream his daughter had two years earlier at a restaurant she couldn't recall in Wisconsin. "That was really crazy and they were ready to pay for it," said Newman. "We tried to research it and then went to the Institute for Culinary Education to replicate it. Afterwards, the client said it was better than they remembered."



Lois Weiss