

Media Release

FOR IMMEDIATE RELEASE October 10, 2018 <u>Contact:</u> Tom Nolan/Francisco Miranda 212-741-2977 <u>tom@greatink.com</u>; <u>francisco@greatink.com</u>

Avison Young announces over 47,000 square feet of office leasing activity at Tower 45

Robust leasing momentum continues at renowned Class A office tower in Midtown Manhattan following recent capital improvements

New York City, NY – The New York office for <u>Avison Young</u> announced over **47,000 square** feet of new leasing activity at Tower **45**, the 458,446-square-foot modern Class A office tower located at **120 West 45th Street** in the heart of Midtown Manhattan.

An Avison Young team including Arthur J. Mirante II, Principal & Tri-State President, Mitti Liebersohn, President & Managing Director and John Ryan III, Principal represented building owner Kamber Management Company in the negotiations.

The leasing activity consists of eight closed transactions, comprising new leases, renewals and expansions including:

- A 10,207-square-foot lease expansion across the entire fourth floor for Strategic Funding, a financing company specializing in small business financing.
- An 8,053-square-foot new lease on part of the 38th floor for Klingman & Associates, a leading independent wealth management firm.
- A 6,463-square-foot lease expansion on part of the 11th floor for Enfusion Systems, a leading investment management software company.
- A 5,479-square-foot new lease on part of the 28th floor for Weaver LLP, a leading national accounting firm.
- A 5,384-square-foot new lease on part of the 37th floor for 20 Gates Management, LLC, a financial company.
- A 4,750-square-foot lease renewal on part of the 28th floor for The McPherson Firm, PC, a Manhattan based boutique law firm.

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- A 3,648-square-foot new lease on part of the 10th floor for Tryad Group Management LLC, a construction information services firm.
- A 3,192-square-foot lease renewal on part of the 23rd floor for Engle Capital Management, an investment management firm.

"We are pleased to execute these new multiple leases, renewals and expansions at Tower 45, further enhancing the dynamic roster of office tenants at this popular midtown building," notes **Ryan, Avison Young**. "These new leasing commitments are a testament to the property's superior location and strong amenities package as well as its outstanding ownership and management team."

Steven M. Levy, president and CEO of Kamber Management adds, "We are proud of what we have accomplished at Tower 45. With the extensive improvements and building upgrades—from the destination dispatch elevators and elevator cabs, as well as other building systems, the building has new life, which has translated into a lot of activity."

Kamber Management Company, under the leadership of Levy, acquired 120 West 45th Street in September 2015. Avison Young has served as the exclusive leasing agent since June 2016. Since taking ownership of the property, Kamber Management has invested in a multi-million dollar capital improvement program focused on building infrastructure and reimagining common areas, as well as a reimagined atrium and lobby. The office building has customized pre-built suite spaces ranging from 1,500 to 6,500 square feet, as well as full floors of approximately 10,000 to 13,000 square feet, which are also available.

Avison Young is the world's fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its principals. Founded in 1978, the company comprises 2,600 real estate professionals in 84 offices, providing value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial multi-family and hospitality properties.

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For additional information/comment/photos:

• Gail Donovan, Avison Young, 212.230.5990, gail.donovan@avisonyoung.com

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