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## **Mandell of GFP arranges two leases totaling 52,769 s/f**

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Matthew Mandell, GFP

Manhattan, NY According to GFP Real Estate's co-CEOs Brian Steinwurtzel and Eric Gural, the firm has arranged two leases totaling 52,769 s/f at 520 Eighth Ave., a 25-story, 860,000 s/f office building. GFP senior managing director Matthew Mandell acted on behalf of the ownership in the lease negotiations.

In the first deal, Entertainment Benefits Group (EBG) signed a new five-year, 12,769 s/f lease.

"EBG selected 520 Eighth Ave. due to the property's location in the heart of a bustling Midtown neighborhood," said Mandell. "It's close proximity to a number of public transportation options, as well as a wide array of dining and retail options has made 520 Eighth Ave. a hub for corporate space users from around the country."

In the second deal, Mason Tenders District Council Welfare Fund renewed its lease for 40,000 s/f at the office building. The Mason Tenders' District Council of Greater New York and Long Island has emerged as one of the most prominent labor organizations in the nation. The nearly 15,000 members of the Mason Tenders District Council (MTDC) include construction workers, asbestos and hazardous materials handlers, Catholic High School teachers, and recycling and waste handlers.

"We are proud to retain Mason Tenders at 520 Eighth Ave.," said Mandell. "Working closely with our existing tenants as their real estate requirements evolve is of paramount importance to us. Mason Tender's commitment speaks to the ownerships hands-on approach to client service as well as the building's exceptional office spaces."

Originally constructed in 1926 as a garment district manufacturing building, 520 Eighth Ave. was completely transformed into a modern office building in the early 2000s. The building has 50,000 s/f floor plates and a security system. Located between 36th and 37th Sts., 520 Eighth Ave. is situated near Times Sq., and blocks from transit hubs Penn Station and the Port Authority Bus Terminal. A robust and dedicated on-site building management team handles tenant's day-to-day needs, with the building annually awarded an Energy Star label for its operating efficiency.

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