



Greenspan of the Kaufman Organization secures 20,000 s/f expansion for Yelp

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The Kaufman Org. has helped complete the expansion of Yelp at 100-104 Fifth Ave. The tech company signed a seven-year, 20,000 s/f lease. In 2011, Yelp signed a 9,505 s/f lease at 100-104 Fifth Ave. and will now occupy a total of 29,505 s.f in the building. Kaufman, in a joint venture with Invesco Real Estate, acquired the building in 2010 and has repositioned it to attract new digital and creative companies.

Grant Greenspan of the Kaufman Org. represented ownership, while Paul Milunec and Scott Gamber of CBRE Brokerage Services represented the tenant.

Currently the building is 95% occupied with 20,000 s/f of office space left.

Yelp, a global internet phenomenon, is an interactive website that connects people with local businesses including restaurants, boutiques, mechanics, dentists and hair stylists. Yelp boasts a monthly average of approximately 71 million unique visitors worldwide and users of Yelp, referred to as Yelpers, have written over 27 million reviews. Founded in San Francisco in 2004, Yelp has a presence in major cities across the U.S., Europe and Canada.

"Since Yelp went public, they are experiencing explosive growth and we are glad to accommodate their need for an additional office space," said Greenspan, principal of the Kaufman Org.. "The location of 100-104 Fifth Ave., along with the mix of tech tenants in the building makes the property an ideal location for Yelp to continue with its growth plans in New York City."

100-104 Fifth Ave., built in 1905, is a 17-story, 270,000 s/f building located in Union Square. The building features a mix of creative and new media companies, advertising and architectural firms, educational companies and financial firms. Kaufman has signed several major digital firms in the building including Apple, Yelp, Interactive Partners and Net-A-Porter. Kaufman Organization and Invesco recently repositioned 100-104 Fifth Ave. through a capital improvement program totaling approximately \$9 million, which included modernizing the lobbies, elevators and installing telecommunication amenities.

The Kaufman Organization, with 100 years experience and 5.2 million square feet of owned or managed space, has long been considered one of the most prominent and well-respected real estate companies in the New York metropolitan area. The company offers a fully integrated spectrum of leasing and management services to diverse owners and tenants and is continually looking to build its portfolio through property acquisitions. www.kaufmanorganization.com

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