



## **650 Fifth Avenue Co. announces 11,289 s/f lease**

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Metropolitan Real Estate, an international investment advisory firm that focuses on private real estate funds in the domestic and international markets, will be moving its NY headquarters from 135 East 57th St. to 650 Fifth Ave., a class A office building on 52nd St. near Rockefeller Center. The investment firm signed an 11-year lease for 11,289 s/f of office space occupying the entire 29th floor. The announcement was made by 650 Fifth Avenue Company, the building's ownership.

CBRE Group, Inc. vice chairman Robert Stillman, along with CBRE SVPs Paul Haskin and Zachary Freeman, represented 650 Fifth Avenue in the transaction. CBRE currently serves as the exclusive office leasing agent and property manager of the building. The tenant was represented by Paul Kotcher of Brickman & Associates.

"We are excited to add Metropolitan Real Estate to the growing list of excellent tenants at 650 Fifth Avenue," said Dr. Houshang Ahmadi, president of the not-for-profit Alavi Foundation, the majority owner and managing partner of 650 Fifth Avenue Company.

Haskin added: "There has been strong interest in 650 Fifth Avenue due to the completion of our extensive capital improvement program, the quality of our space, and the excellence of the location. We look forward to welcoming a number of new tenants to 650 Fifth Avenue this year."

"650 Fifth Avenue offered what Metropolitan Real Estate was looking for, and we are pleased to have secured an entire floor lease at the property," notes Mr. Kotcher of Brickman & Associates.

"We also appreciate the effort of the CBRE team in getting this done, as we were able to collaboratively work together to close the transaction without difficulty in a timely manner."

650 Fifth Avenue is located in the heart of Midtown Manhattan's Plaza District. The area is most often noted for its great shopping, restaurants and world class amenities. 650 Fifth Avenue Company recently completed an \$11 million capital improvement program with the world-class architectural firm Swanke Hayden Connell, delivering a new lobby, entrance, elevators and other common facilities and maintaining its classic design.

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