



Camhi and Katcher of RFR lease 25,000 s/f to Urban Compass

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RFR has completed a new lease at 90 Fifth Ave., which the company recently reintroduced to the market following an extensive repositioning campaign. Technology-driven real estate brokerage Urban Compass has signed a lease for 25,000 s/f of new office space at the property, an 11-story office building located on the northwest corner of Fifth Ave. and 14th St. The new space is just a block away from Urban Compass' current Union Square headquarters, where the firm has occupied 9,000 s/f since March 2014.

Urban Compass is the first to move into the freshly renovated and improved 90 Fifth Ave. RFR, owner of the 140,000 s/f Midtown South property, recently completed an extensive capital improvement plan. The comprehensive renovation program included a new lobby with site-specific art program, new elevator cabs, new bathrooms and common areas, and upgraded building infrastructure, as well as a new, multi-purpose 2,500 s/f landscaped roof terrace that is available as an amenity for all tenants.

Urban Compass will occupy 25,000 s/f, located on the third and fourth floors of 90 Fifth Ave., beginning late this year. The interior of the new office is being designed by top corporate interiors firm Ted Moudis Associates, who has designed offices for Condé Nast, Revlon and Tiffany & Co. The relocation comes on the heels of yesterday's announcement that Urban Compass has raised \$40 million in Series B financing from investors including Founder's Fund, Thrive Capital, .406 Ventures and Advance Publications. The Series B funding brings the total amount raised to \$73 million, equipping the company with the capital to grow its operations in New York and expand to other cities throughout the United States.

"We are excited about building an exceptional new office to support our growth and provide best-in-class space and services for our agents," said Robert Reffkin, founder and CEO of Urban Compass. "We were drawn to this building for its convenient location, historic exterior and brand new facilities."

"We're extremely pleased to see Urban Compass choose 90 Fifth Ave. for this significant expansion," said AJ Camhi of RFR. "We've seen extraordinary interest since we completed our building renovation. Currently we have leases out for another 25,000 s/f, and additional offers in for other space."

AJ Camhi and Oliver Katcher of RFR represented the landlord in the transaction. Ethan Silverstein and Mark Mandell of Cushman & Wakefield represented Urban Compass.

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