



Modern Spaces reveals Kushner's KRE Group and Ironstate Development invest in growing residential brokerage firm

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According to Modern Spaces, Jonathan Kushner, leading a partnership of the Kushner Real Estate Group (KRE Group) and Ironstate Development, have collectively completed an investment in the growing residential brokerage firm. The announcement was made by Eric Benaim and Ted Kokkoris, co-founders of Modern Spaces, in concert with Kushner of KRE Group and David Barry of Ironstate Development.

"We are honored for the investment the Kushners and the Barrys have made into Modern Spaces. Further, we are humbled by their confidence in our business model, their understanding of our intense work ethic on behalf of developers, and our ability to devise creative marketing plans that really connect consumers with new product," said Benaim. "We are proud to have such sophisticated, experienced and innovative developers step up to invest in our business, and we look forward to the strategic partnership this investment brings."

As a result of the investment, Modern Spaces aims to expand significantly over the next couple of years throughout New York City and into other markets like Jersey City, where KRE and Ironstate currently operate thousands of units and have over 5,000 units under construction. Together, KRE and Ironstate have built more than 2,000 condominium and rental apartments in the Tri-State Region together.

"This investment solidifies our commitment to working with Modern Spaces on key new projects, and signals our confidence in their ability to market our developments in New Jersey and New York," said Jonathan Kushner. "We do not view this as merely a financial investment. It is a partnership that we believe will bear fruit for all of us for years to come."

Modern Spaces first opened up shop in Long Island City and since then, has expanded to include offices Astoria, Williamsburg and Chelsea. The firm, ranked among the top residential representatives in the City, has completed more than \$1 billion in sales and has over 4,000 units in the pipeline. Modern Spaces also just launched its new commercial division, helmed by Evan Daniel, executive vice president, and has an interior design practice called Autograph by Modern Spaces.

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