



Mandell and Silverstein of Cushman & Wakefield secure 12,602 s/f lease for Compass at RFR's 90 Fifth Avenue

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According to RFR Realty LLC, technology-driven real estate platform Compass has signed a new lease at 90 Fifth Avenue to grow its space there by 12,602 s/f. The lease, for the entire seventh floor, brings Compass' total square footage of occupied space in the building to 63,010 s/f across the third through seventh floors.

Compass—formerly Urban Compass—has grown aggressively, as evidenced by several high-profile leases signed at RFR properties since summer 2014, when it took the first two of its current five floors at 90 Fifth Avenue.

Then, in September 2014, Compass signed a 10,700 s/f lease at RFR's 390 Park Avenue, on the heels of which it effectively doubled its space at 90 Fifth Avenue, with a lease to occupy 25,000 s/f of space on the entire fifth and sixth floors.

Compass will use this additional space in the modern office environment created at 90 Fifth Avenue to accommodate its growing base of exceptional agents, engineers and designers. Amenities of the office include a large roof deck, shower, pool table and expansive kitchens.

"We are excited by the continued growth of our team and the ability to expand in a space that enables the collaboration of departments across the Company," said Robert Reffkin, founder and CEO of Compass.

Recently renovated, upgraded and reintroduced to the market, 90 Fifth Avenue is a 140,000 s/f office building located in the heart of the Midtown South submarket, along a corridor popular among tech, media and publishing firms. Improvements at the building include a new lobby with site-specific art program, new elevator cabs, bathrooms and common areas, as well as upgraded building infrastructure and a new 2,500 s/f landscaped terrace.

Ted Moudis Associates, which previously designed space for Compass at 90 Fifth Avenue and has designed offices for Condé Nast, Revlon and Tiffany & Co., is designing the interior of the new office.

"This new lease brings Compass' space at 90 Fifth to over 63,000 s/f, and we're happy to see them continue their exponential growth there," said AJ Camhi, who represented RFR in-house in the lease. "The improvements we've made there, along with the building's location, have made it a real draw in its submarket."

Compass was represented in the transaction by Mark Mandell and Ethan Silverstein of Cushman & Wakefield.

Last year, Compass 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.

