



## **David Levy of Adams & Co. finds success as one of Manhattan's most active brokers and landlords**

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As one of Manhattan's most active commercial real estate brokers and landlords, David Levy, principal of Adams & Co., has negotiated an average of more than 200 transactions per year, with a total transaction volume of more than 1 million s/f per annum and aggregate rent commitments in excess of \$350 million. In addition to representing diverse businesses spanning from fashion to finance, he currently serves as exclusive agent for more than 3 million s/f of commercial space in many prominent buildings. His client roster includes such prestigious fashion tenants as Perry Ellis International, Redcats USA and ASI System Integration.

Through cultivating exclusive deals and long-term relationships with local owners, developers and tenants, Levy has participated in lease acquisitions and dispositions for small to mid-sized firms as well as Fortune 500 companies, lease auditing and strategic development, implementation of occupancy cost reduction strategies and advanced lease renewals.

"Adams prides itself on long-lasting customer relations and a diverse business model," said Levy. "No matter what kind of market we are in, operating both as a brokerage company and landlord offers the best possible service for our clients and ensures steady growth for our business."

Levy is directly responsible for executing leasing and marketing campaigns that have created several specialty buildings throughout Manhattan including the Fashion Accessories Center at 10 W. 33rd St., The Contemporary Fashion Center at 231 W. 39th St., The Children's Wear Center at 34 W. 33rd St. and The Outerwear Center at 463 Seventh Ave.

Levy's biggest transactions of 2007 includes the 15-year, 24,000 s/f retail lease for Kinokuniya Bookstore, at 1071 Avenue of the Americas at an asking price of \$180 per s/f. Levy represented the landlord in the transaction for the three-story space overlooking Bryant Park.

Another one of Levy's deals in 2007 was the expansion lease of Van Zeeland in 411 Fifth Ave. The nine-year, 7,300 s/f expansion brought the space occupied by the fashion accessory giant up to 24,000 in a building commanding \$40 in asking rents. The exponential, three-year growth of Van Zeeland from 900 s/f to the current space shows that a good landlord tenant relationship can foster mutual success.

Levy also brokered a lease expansion and renewal for Perry Ellis International Inc., a leading menswear brand, in the Menswear Specialty building at 42 W. 39th St. to a total of 48,858 s/f. The 10-year deal, at an asking rent of \$34 per s/f, further established Perry Ellis' growing presence in the Fashion District. Levy represented both the tenant and landlord in the transaction.

"Specialty buildings are an increasingly valued commodity in today's market," Levy said. "The market and lease rates for specialty buildings are more stable, without the usual highs and lows of the general market. When tenants are in specialty buildings, they rarely want to leave, because their competition is their neighbors. They aren't comfortable going to a generic office building - they fear

that being inconvenient to buyers is a disadvantage. Whether in a good, bad, under performing or over performing market, demand for space in specialty buildings remains steady."

Prior to becoming a principal at Adams & Co., Levy was co-founder and principal of James Buslik & Associates Inc., a New York-based brokerage company. Levy began his real estate career in 1989 as a salesperson for Helmsley-Spear, Inc.

His many accomplishments have been recognized over the years by the real estate industry. Levy was named to the Real Estate New York's "Commercial Broker All-Stars" roster in 2004 and 2006 and to the magazine's "Top 40 Commercial Real Estate Professionals Under 40," in 2003, 2004 and 2005. Levy was also named by CoStar Group Inc. as one of the top 5 "Hot Dealmakers" in New York City in 2002, 2003, 2004, 2005 and 2006.

Levy said the future of the New York City commercial real estate will be increasingly based on location.

"A well-located class A or class B office building is crucial in the New York City market," Levy said. "Location is key - it is important both for a business to be located near customers and to offer a convenient commute to employees."

Levy holds a bachelor of arts degree in Economics from the University of Wisconsin. He lives in Roslyn, N.Y. with his wife, Tracy, and their two children.

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