



## **Flexibility is key to completing deals in today's difficult market - by Grant Greenspan**

January 05, 2021 - Front Section

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Over the last eight months, New York City's (NYC) vibrance has been a bit dimmer given the effects from the global COVID-19 pandemic. Many companies continue to move out of their office spaces or have made the decision to work from home well into 2021. While this may be true, people continue to believe in NYC and there is still very much of a demand for office space. After all, it's where people are able to meet with clients, collaborate and brainstorm with fellow colleagues and cube mates.

How do we know? We have the "proof" at the Kaufman Org., a family-owned and operated Manhattan-based full service real estate firm, and have been able to serve as the antithesis to the typical stories you are hearing and/or reading as we have been able to secure deals consistently. For instance, in the last few months, we've closed on nearly 130,000 s/f of leases.

Some of the leases include the following at our respective properties (the below represents about 56,000 s/f):

Kaufman Arcade Building at 132 West 36th Ave.:

- Sequin LLC signed an 8,361 s/f lease on the 8th floor;
- Allure Gems signed a 17,531 s/f lease on the 3rd floor (entire floor);
- B Samuels, Inc. signed an 8,240 s/f lease on the 2nd floor; and
- Raif Gift, Inc signed a 2,000 s/f lease on the 8th floor.

519 Eighth Ave.:

- Sudran Dizenhaus signed a 2,577 s/f lease on the 8th floor; and
- HN Partners signed a 950 s/f lease on the 8th floor.

231 West 29th St.:

- Connect Gronies Inc. signed a 3,300 s/f lease on the ground floor;
- AmyO, Inc. signed a 1,700 s/f lease on the 12th floor; and
- A. Marcus Group signed a 1,500 s/f lease on the 7th floor.

19 West 24th Street:

- Junoon NYC LLC signed a 3,600 s/f lease on the ground floor (entire floor); and
- Tavros Holdings signed a 5,418 s/f lease on the 12th floor (entire floor).

How are we doing it? We feel we have an advantage—as do many family-owned and operated businesses—since we are able to be more flexible. For instance, we’ve had both landlord and tenant representation in-house and are able to accommodate tenants with both longer and shorter-term deals. As well, we specialize in pre-built spaces which is something that is even more valuable now with tenants wanting an easy, turn-key solution. They can move right into their space with no hassle.

As we continue to see what unfolds these next few weeks and months, Kaufman is dedicated to reinvigorating the NYC commercial real estate and office industry and will continue to work with landlords and tenants to make their office dreams a reality.

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