



GFP Real Estate renews three leases totaling 13,975 s/f at 505 Eighth Ave.

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New York, NY GFP Real Estate, LLC has renewed three existing tenants to long term leases totaling 13,975 square feet at 505 Eighth Ave.

“We have continued to see tenants renewing and expanding their footprint over the past several months as companies that hunkered down during COVID look to retain talent and accommodate for growth, including many of our non-profit tenants,” said Allen Gurevich, senior managing director of GFP Real Estate. “GFP has enjoyed long-term relationships with each of its tenants throughout the pandemic, and is pleased to be able to accommodate their growth with little-to-no disruption to their day-to-day operations.”

Robert Ettinger Associates, a leading full-service consulting engineering firm, signed a five-year extension of its existing 7,600 s/f lease for the entire 24th floor at the building. Arthur Spitalnik of Kaufman Organization represented the tenant in the transaction. Gurevich of GFP Real Estate represented the landlord, GFP Real Estate.

WhyHunger, a non-profit ‘working to end hunger and poverty by connecting people to nutritious, affordable food and by supporting grassroots solutions that inspire self-reliance and community empowerment’—and 30-year tenant of the building—relocated to a new 2,700 s/f space on the 12th floor. The company, which was previously located on the 21st floor of the building, signed a 10-year lease for its new space. The tenant signed directly with the landlord, GFP Real Estate, in the transaction (direct lease). Gurevich of GFP Real Estate represented the landlord, GFP Real Estate.

Upwardly Global, a non-profit organization that ‘helps immigrant, refugee and asylee professionals rebuild their careers in the United States,’ signed a 7-year lease for 3,675 s/f on the 17th floor. The company, also a long-term tenant at the building, was previously located on the 11th floor. GFP Real Estate will build out the company’s space to accommodate the organization’s growth, creating an open, contemporary space for the tenant. Carrie Lyon of Cushman & Wakefield represented the tenant in the transaction. Gurevich of GFP Real Estate represented the landlord, GFP Real Estate.

Although the terms of the deal were not disclosed, asking rents in the building start in the high-\$30’s to low-\$40s per s/f.