



## **KPG Funds CEO Kraut appointed to Board of Broadway Soho**

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Manhattan, NY Gregory Kraut, co-founder and CEO of KPG Funds, a commercial real estate investment firm has been appointed to the Board of Broadway Soho, a neighborhood improvement district dedicated to improving the downtown neighborhood from Broadway to Canal St. Kraut joins other board members that include class A property owners, commercial tenants, residential tenants and government representatives including mayor Eric Adams and Manhattan Borough president Mark Levine.

"We are thrilled to have Greg join the SoHo Broadway Initiative's board of directors," said Mark Dicus, executive director of Broadway Soho. "Greg is committed to working together to improve the quality of life of everyone who calls SoHo home and to taking actions that continue SoHo's strong recovery from the pandemic."

"I look forward to working along side other community leaders," said Kraut. "At KPG we are also dedicated to making Soho a welcoming place to live, work and visit." "Soho Broadway does so much to keep the community clean, safe and a special neighborhood for all."

Kraut co-founded KPG in 2014, whose business model is to purchase aging but architecturally significant buildings and convert class B and C office space into class A. In the spring of 2021, KPG Funds picked up two underperforming and vacant SoHo properties from Vornado Realty Trust and spent millions renovating class B and C buildings into class A boutique office buildings that look more like trendy hotels with new lobbies, bathrooms and kitchens.

155 Spring is now fully occupied and 40 Crosby was vacant for two years, before KPG bought it, and now rents are at pre pandemic levels or higher.

KPG Funds also bought 446 Broadway (L&#39;Atelier) in 2018 for \$45 million and spent more than \$10 million on a gut renovation of the five-story, 40,000 s/f 100-year-old Soho office building to align the look and feel of the landmarked building with its surrounding Soho neighborhood. KPG also owns and manages 480 Broadway, 2 Crosby, 141 East Houston and 30 Warren.

Throughout his 20-year career, Kraut represented owners and occupiers in transactions totaling more than 10 million s/f. At KPG Funds, Kraut oversees the strategic direction of the company, asset management, construction, leasing and maintains and develops new client and capital partner relationships. Kraut was recently named one of CRAIN'S Notable Leaders in Real Estate and one of Commercial Observer's Power 100 in New York City Real Estate for three consecutive years. Before

KPG, Kraut was the founding principal and Tri -State managing director of Avison Young's New York office. Working with senior management, he established the Canadian-based firm's local corporate infrastructure and grew its footprint in the Tri-State region through business acquisitions and high-level recruiting. Prior to Avison Young, Kraut was a senior executive at CBRE.

Through KPG Funds, Kraut sponsors Earth Celebrations Ecological City Climate Solutions workshops. Kraut was also the founder and facilitator of EMC Course-Establishing and Maintaining a Career and served as an ex-trustee of The Jewish Board of Family and Children's Services whose purpose is to provide health and human services for all New Yorkers of all backgrounds, helping individuals realize their potential and live as independently as possible. Kraut graduated from George Washington University in 1997 with a Bachelor of Arts degree in the field of International Relations and Affairs.

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