



Avison Young arranges lease for Pushkin Industries

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Manhattan, NY Avison Young has arranged a new lease at 5 Union Square West on behalf of Pushkin Industries. The new, 10-year lease will expand the company's footprint in the building from 6,000 s/f to 14,500 s/f. The new lease brings the building to 100% occupancy.

Pushkin Industries was represented by Peter Gross, principal who is based in the firm's New York City office. The building owner was represented in house by Matthew Colavita of GFP Real Estate.

"This deal was a win-win for both parties. Ownership did a great job of understanding Pushkin's needs and long-term objectives and were able to be flexible to achieve a deal. They recognized the strength and commitment Pushkin brings to their building and the area," said Gross.

The transaction represents increased positive leasing activity as more companies continue to embrace return-to-office efforts. Leasing activity through Manhattan Q1-Q3 2022 has increased 19.9% from Q1-Q3 2021, as reported by Avison Young's Office Insider Report Third Quarter 2022 for Manhattan.

"Pushkin has had a great experience at 5 Union Square West, and we're excited to be able to continue to grow in this location and with a great partner," said Jon Schnaars, chief business officer, Pushkin Industries.

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