



Neighborworks America signs 4,300 s/f lease at 505 Eighth Ave.

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Manhattan, NY According to GFP Real Estate, LLC, Neighborworks America, a mission-driven nonprofit organization dedicated to “creating opportunities for people to live in affordable homes, improve their lives and strengthen their communities,” has signed a new five-year lease for 4,300 s/f at 505 Eighth Ave.

Allen Gurevich, senior managing director of GFP Real Estate, represented the landlord, GFP Real Estate, in the transaction; Ellen Herman, executive vice president of JLL Real Estate, represented the tenant.

“Securing new space within the building was a win-win that exemplifies how a strong tenant-landlord relationship can benefit both parties,” said Gurevich. “505 Eighth Ave. has served Neighborworks and its clients well for the past four years as it is close in proximity to the Penn Station-Port Authority corridor and the many transportation lines serving the area.”

Neighborworks, a tenant at the building since 2018, previously occupied a suite on the 16th floor. GFP Real Estate plans to reconfigure and cosmetically update the new office space for the non-profit with a large boardroom, refreshed pantry area and upgraded glass finishes.

505 Eighth Ave., originally known as the Hoover Building, was built in 1926 by the architect Chester James Storm. The 25-story, 275,000 s/f building features a modernized, 24/7 attended lobby that is attended 24/7 and offers keycard access for convenient and secure access at all hours of the day. Situated on the Northwest corner of Eighth Ave. and 35th St., 505 Eighth Ave. is located one block away from Penn Station, with links to the A, C, E, 1, 2, and 3 subway lines, NJ Transit Trains, LIRR and Amtrak. Additionally, only a few blocks away are links to the B, D, F, M, N, Q, R, W subway lines which complement the already easy commute to and from the building.

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