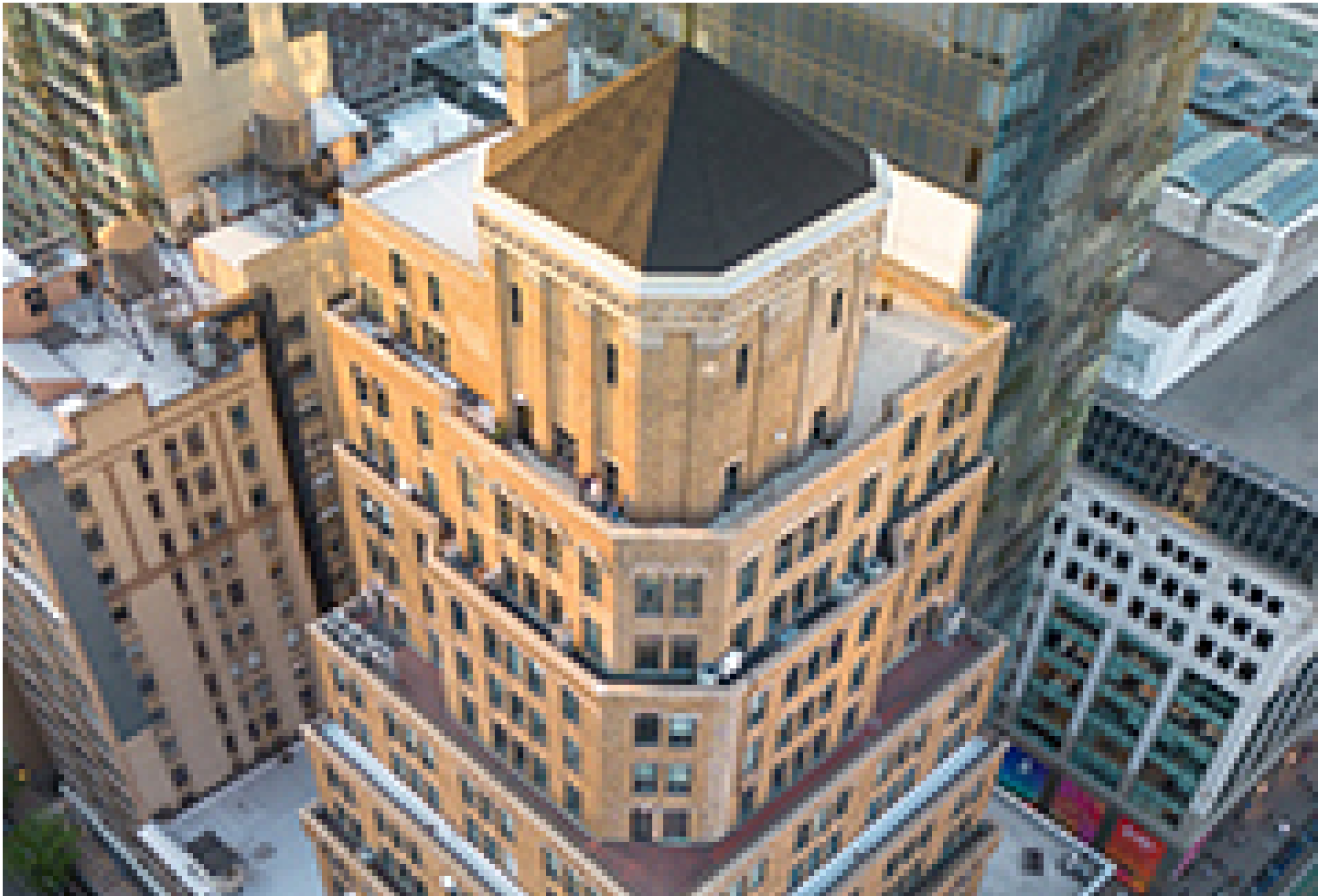




Kaufman Investments acquires 875 Avenue of the Americas for \$92.5 million

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Manhattan, NY Kaufman Investments, a division under The Kaufman Organization (Kaufman), has announced the acquisition of 875 Avenue of the Americas, a 265,000 s/f, 26-story office building located on 31st St. and 6th Ave., for \$92.5 million from Old 875 LLC & New 875 LLC, which owned the property since 1975.

“875 Avenue of the Americas presented our team with a dynamic opportunity and offering at the NoMad Gateway, which serves as the nexus between the emergence of Penn Station and the ever-evolving NoMad neighborhood,” said Michael Kazmierski, president and principal of Kaufman Investments.

The acquisition was led by Kazmierski and Lorenzo Bakewell-Stone of Kaufman Investments. Chris

Varjan and his team at Lee & Associates NYC ran an extensive marketing process and represented the seller, Old 875 LLC & New 875 LLC, which is affiliated with James Wacht and Peter Braus, Lee NYC's co-principals.

"875 Avenue of the Americas has always been an incredible asset. After almost fifty years, we felt it was time for new ownership that could bring this building up to a modern standard and enable it to successfully compete with other Midtown South properties," said Braus. "We have no doubt that Kaufman will be successful."

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