



## **APF Properties closes eight leases in three of its Manhattan buildings totaling 25,046 s/f**

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APF Properties, a commercial real estate investment firm, has executed 25,046 s/f in eight leasing transactions in three of its six midtown office buildings. With the recent closing of these deals, the firm now boasts an average occupancy level of 91% in its area office portfolio.

At 25 West 45th St., a 17-story, 183,000 s/f office building, the firm signed a pair of new leases: Rochdale Securities, a Stamford-based investment advisory firm, leased space on the second floor. The second lease at 25 West 45th St. was signed by the India-based jewelry manufacturer Trivision, which will occupy new offices on the building's twelfth floor. Trivision formerly occupied smaller space on Fifth Ave. Both Rochdale and Trivision assumed occupancy in September. Harley Stevens and Anil Chandra of CBRE represented Rochdale, and Christina Kaminga and Alan Galloway of Kurland Realty represented Trivision.

Two additional transactions absorbed space at 286 Madison Ave., a 23-story, 128,000 s/f property on the corner of 40th St. Recruiting firm RJL Resources, which assumed occupancy under a new lease last month, was represented by William Carr of Williamson Pickett Gross. Also, Brand Brand Nomberg & Rosenbaum, a law firm, renewed its lease in the building. Josh Goldman of Cushman & Wakefield represented the tenant. APF Properties was represented in all of the above transactions by Brian Waterman, Howard Kessler and Jordan Gosin of Newmark Knight Frank.

Finally, APF Properties signed four leasing transactions at 24 West 57th St., the building known as "The New York Gallery Building."

"Tenants recognize that our Manhattan portfolio, which consists entirely of 'B' buildings in 'A' locations, allows them to operate in the city's best locations at very reasonable rates, providing an excellent value," said Berndt Perl, principal of APF Properties. "The portfolio's high occupancy rates also reflect our conservative financing structures. Our low debt ratios and adequate liquidity levels assure tenants that they are moving into buildings that are, and more important, will be well maintained in the future. Another byproduct of APF Properties' solid financial foundation is that brokers know that they get paid full commissions on time."

"We build confidence with our tenants through our responsive, hands-on management philosophy," said Kenneth Aschendorf, principal of APF Properties. "Both brokers and tenants appreciate our ability to rapidly deliver first-rate, turnkey space that meets their precise specifications. We focus our resources to help companies move in quickly, thereby minimizing the potential for the business interruptions often associated with relocation."

APF Properties LLC is a real estate investment firm that owns and manages commercial real estate in New York City and Philadelphia. Founded in 1995 by Berndt Perl and Kenneth Aschendorf, APF Properties own a 1.7 million s/f office portfolio.