



The Kaufman Organization Announces Over 28,700 Square Feet of New Leases In Madison Square Portfolio

119 West 24th Street and 19 West 24th Street Reach 100 Percent Occupancy

[The Kaufman Organization](#) (Kaufman), the full-service commercial real estate firm, announced today it has secured three new leases in its well-known Madison Square Portfolio, totaling **28,758 square feet**. Located in New York City's Midtown South, at 119 West 24th Street (119W24) and 19 West 24th Street (19W24), these transactions bring both buildings to 100 percent occupied.

Kaufman's major capital improvement program and recent recapitalization in joint venture with China Orient for Madison Square Portfolio, along with the 119W24 and 19W24's efficient design and world-renowned Midtown South address, have led to significant leasing success to date for the 352,658-square-foot portfolio.

"We have attracted a diverse mix of high-quality tenants at Madison Square Portfolio and are excited 119W24 and 19W24 have reached 100 percent occupancy," said **Grant Greenspan**, principal at Kaufman. "Through Kaufman's strategic capital improvement program and marketing of the portfolio, the properties have successfully been transitioned into modernized office buildings, and we are confident both 15 West 27th Street and 45 West 27th Street will continue to see similar success." Kaufman is now focused on leasing the last remaining spaces in 15W27 and bringing 45W27 to the market.

Bringing 119W24 to full-occupancy is the full-floor, 12,504-square-foot expansion lease of [AlleyNYC](#), one of the fastest rising co-working firms in New York City. Already occupying the full third, fourth, and fifth floors, Alley's new space on the second-floor brings its total square footage at the building to over 50,000 square feet. Asking rent for the ten-year expansion was in the high 60's-per-square-foot. Grant Greenspan represented landlord, while Marc Kritzer of Millennium Realty represented the tenant.

19W24 has reached 100 percent occupied with the two new leases of [Blis USA](#) and [PeerIQ](#), totaling 10,836 square feet. Michael Heaner, Grant Greenspan and Elliot Warren represented landlord in both transactions referenced below:

[Blis USA](#), a global leader in advanced location data technology signed full-floor lease on the fourth-floor, totaling 5,418 square feet at 19W24. Asking rent for the space was in the mid-60's-per-square-foot and expected occupancy is December 2016. **Sam Einhorn** and **Eric Ferriello** of **Colliers International** represented **Blis USA** in the transaction.

[PeerIQ](#), an online platform that provides real-time portfolio monitoring and loan surveillance has signed full-floor lease on the third-floor, totaling 5,418 square feet at 19W24. Occupancy is immediate, as this was a pre-built floor. Asking rent for the space was in the mid-60's per-square-foot. Jamie Katcher of Cushman & Wakefield represented PeerIQ in the transaction.

"We were looking for a modern, spacious, full-floor office in the heart of Flatiron's tech scene to fuel our next phase of growth. And 19 West 24th Street was a perfect match," said Kevin Reed, COO of PeerIQ.

All buildings in Madison Square Portfolio are conveniently located in Midtown South and offer highly-desired, flexible open loft-style spaces that are fully-equipped with state-of-the-art broadband technology.

Capital improvements also include custom-designed lobbies; new elevator cabs with graffiti art commissioned by Skott Marsi and upgraded plumbing and electrical systems.

For more information regarding leasing opportunities please visit the Madison Square Portfolio's interactive website, www.madisonsquareportfolio.com or contact Michael Heaner at 212-471-4310 or MichaelH@kaufmanorganization.com, Grant Greenspan at 212-471-4340 or GrantG@kaufmanorganization.com, or Elliot Warren at 212-471-4369 or ElliotW@kaufmanorganization.com

About The Kaufman Organization

With over 100 years of experience and six million square feet of owned or managed space, the Kaufman Organization has long been considered one of the most prominent and well-respected real estate companies in the New York metropolitan area. The company offers a fully integrated spectrum of leasing and management services to diverse owners and tenants and is continually looking to build its portfolio through property acquisitions. For more information, visit www.kaufmanorganization.com.

- See more at: <http://citybizlist.com/article/387001/the-kaufman-organization-announces-over-28700-square-feet-of-new-leases-in-madison-square-portfolio#sthash.vkAXAGPp.dpuf>