

REAL ESTATE WEEKLY

DEALS & DEALMAKERS

Kaufman helps sports blog pull up a stool in New York

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The Kaufman Organization (Kaufman) announced today that the company secured a five-year lease totaling 5,909 sft for satirical men's lifestyle blog, Barstool Sports, within its Madison Square Portfolio at 15 West 27th Street (15W27). Having recently secured a \$15 million investment, former Boston-based Barstool Sports turned to Kaufman's Midtown South building for its new headquarters in New York City (NYC).

"Barstool Sports is exactly the type of ground-breaking tenant Kaufman is looking to attract in our repositioned Madison Square Portfolio properties," said Michael Heaner, partner at Kaufman. "Each building in the Madison Square Portfolio provides flexible, open loft-style spaces that are fully customizable to meet the needs of the 21st century tenant which Barstool definitely is."

Barstool Sports will occupy the full third-floor space at 15W27, and is turning the space into something that can be compared to *TMZ*'s live-streaming newsroom. Their expected occupancy date is May 2016.

Kaufman's Michael Heaner and Elliot Warren represented the landlord, 13 W 27 Leasehold LLC and Jeff Sharon of ABS Partners Real Estate represented Barstool Sports. Asking rent for the space was \$65-per-square-foot.

"Barstool needed its new headquarters to be in a centralized location, easily accessible for its team and the talent it works with. This was a key factor during our search for the perfect space, which spanned from Brooklyn to Long Island City before landing in Manhattan," said Jeff Sharon, a managing director at ABS Partners Real Estate. "Midtown South is the ideal location for the brand, allowing Barstool to be in the heart of New York City, close to transportation, dining, entertainment and other like-minded media companies. Space in this neighborhood continues to be highly sought after."

Barstool Sports is joining a notable roster of tenants at 15W27 including Fernando Romero Enterprise (FR-EE) a global architecture and design firm and Pondicheri, a Texas-based restaurant that specializes in modern Indian cuisine.

Additionally, Kaufman is leasing a duplex on the ninth and 10th floors with an interconnecting staircase; a modern pre-build fourth floor and a second floor space with retail presence and oversized windows facing 27th Street.

Since acquiring the Madison Square Portfolio in April 2014, Kaufman spearheaded an ambitious capital improvements campaign to attract NYC's top creative, tech and new media tenants. Kaufman put a premium on providing top-line amenities that meet the technology, broadband and security needs of its customers including a smart meter for electrical use allowing tenants to monitor their usage and receive alerts if there is an uptick in usage after hours and HID cards allow employees secure access to respective floors.

What's more, visionary architectural design firm specializing in media technology design, Design Republic, was enlisted by Kaufman to create a lobby with custom-designed, illuminated, three-dimensional wooden fins and elevators with glassed back walls that reveal custom graffiti art.

The building's Midtown South location situates Barstool Sports in close proximity to all of their NYC needs and will be convenient for the company's team and gaining more influencers, athletes and celebrities to visit their studio and space. Numerous public transportation options are also nearby including the N, R, 4, 5 and 6 lines, making it ideal for all.