
The Kaufman Organization Announces Over 11,800 Square Feet of New Leases in its Madison Square Portfolio



The Kaufman Organization (Kaufman) has announced the company has secured two new leases with MUH-TAY-ZIK | HOF-FER and REELZChannel in its celebrated Madison Square Portfolio, totaling 11,818 square feet. Located in New York City's Midtown South at 15 West 27th Street (15W27) between Fifth Avenue and Broadway, these transactions bring the building to 65 percent occupied.

"We are thrilled that 15W27 is following in the success of 119W24 and 19W24—both buildings have recently reached 100 percent occupancy," said Grant Greenspan, principal at Kaufman. "We've seen that companies are looking for immediate occupancy and have shown excitement for our pre-build spaces at 15W27. We are looking forward to fully leasing up 15W27 and bring 45 West 27th Street to the market."

Michael Heaner, Grant Greenspan and Elliot Warren represented the landlord in both transactions at 15W27.

MUH-TAY-ZIK | HOF-FER, a San Francisco-based, full-service advertising agency has signed a full-floor lease on the fourth floor, totaling 5,909 square feet. Occupancy is immediate as this was a pre-built floor. Jamie Katcher and Sebastian Infante of Cushman & Wakefield represented MUH-TAY-ZIK | HOF-FER in the transaction.

REELZChannel, a digital cable and satellite television network also signed a full-floor lease on the fifth floor, totaling 5,909 square feet. Expected occupancy is January 2017. Stephen Gordon of Newmark Grubb Knight Frank represented REELZChannel in the transaction.

All buildings in the 352,658-square-foot Madison Square Portfolio are centrally located in Midtown South and showcase flexible open loft-style spaces that are fully equipped with premium broadband technology. Following its major capital improvement program and recapitalization in joint venture with China Orient which included custom-designed lobbies, new elevator cabs with graffiti art commissioned by Skott Marsi, and upgraded plumbing and electrical systems, the firm has helped increase the price-per-square-foot for the neighborhood.