

# REAL ESTATE WEEKLY

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DEALS & DEALMAKERS

## Market Factory, Frame.io and Cuebiq sign full-floor leases at Kaufman's 45W27

BY CHRISTIAN BRAZIL BAUTISTA • APRIL 27, 2017

The Kaufman Organization has secured three leases totaling 17,106 s/f at 45 West 27th Street in MoMad.

Fintech firm Market Factory, media platform Frame.io and location data firm Cuebiq have signed separate full-floor leases. The companies, which are each taking 5,702 s/f, will occupy the 3rd, 10th and 11th floors.

The 12-story office tower is part of Kaufman's Madison Square Portfolio. Last year, Kaufman refinanced the four-building portfolio in a \$143 million deal with China Orient.

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Last November, 119W24 and 19W24, two buildings in the portfolio, reached full occupancy.

“Since the unveiling of the Madison Square Portfolio in 2015, leasing velocity in all of our buildings, not just 45W27, has remained strong. The demand for full-floor spaces, at the sizes we are offering, has been robust due to firms wanting to establish a brand presence in Midtown South,” said Grant Greenspan, who led a Kaufman team that represented the landlord.

Market Factory signed a seven-year lease on the building’s top floor. The company was represented by Savitt Partners’ Sam Saffman and Michael Schoen. Asking rent for the space was in the low \$70s per s/f.

Frame.io signed a five year lease for a full-floor space on the 10th floor. The company was represented by Colliers International’s Eric Ferriello, Sam Einhorn and Robert Tunis. Asking rent for the space was in the high \$60s per s/f.

Cuebiq signed a three year lease for a full-floor pre-built space on the third floor. The firm was represented by the SquareFoot’s Arash Sadighi. Asking rents were in the mid \$60s per s/f.

According to Kaufman, the portfolio is now at 85 percent occupancy. The company expects to reach full occupancy over the next few months.