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## **GFP REAL ESTATE CONTINUES STRONG LEASING ACTIVITY AT 247 WEST 37<sup>th</sup> STREET**

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### ***JASA Renews for Second Time Totaling Nearly 40,000 SF of Space; Uchiha Signs New 5,570-Square-Foot Lease***

**New York, NY – January 18, 2018** – GFP Real Estate (GFP), a vertically integrated owner, operator, property manager and developer of commercial real estate, today announced that it has closed two leases at 247 West 37<sup>th</sup> Street, an 18-story, 214,130-square-foot office building located in midtown Manhattan’s Garment District.

The announcement was made by GFP co-CEOs Brian Steinwurtzel and Eric Gural. Matthew Mandell, Senior Managing Director of GFP, represented the ownership in each of the transactions.

The Jewish Association Serving the Aging (JASA), one of New York’s largest non-profit agencies serving older adults throughout New York City and Long Island, has signed a 3,094-square-foot-lease extension. The JASA organization, which has resided at 247 West 37<sup>th</sup> Street for over five years, had been leasing 36,149 square feet and will now occupy 39,243 square feet with this new extension. Ira Schuman and Stephan Steiner of Savills Studley acted on behalf of the tenant.

Additionally, technology firm Uchiha, LLC signed a new 5,570-square-foot lease for more than 10 years on the 18<sup>th</sup> floor. Mitchell Kunikoff of Lee & Associates represented the tenant in the transaction.

“The JASA organization has been a GFP tenant for several years and it’s gratifying to see this important nonprofit organization expand their space at our 247 West 37<sup>th</sup> Street property,” said Mr. Steinwurtzel. “We’re also pleased that technology company Uchiha has chosen to grow its burgeoning business at our property.”

GFP recently enacted a comprehensive capital improvement program at the property, including an extensive redesign of the building’s lobby that is now completed.

The new lobby includes a “living” wall featuring 21 different types of low-light tropical plants, glass LED lights that hang above the entrance, and a new stone floor.

#### **About GFP Real Estate**

GFP Real Estate, led by Jeffrey Gural, Eric Gural and Brian Steinwurtzel, is a vertically integrated owner, operator, property manager and developer of commercial real estate with its 63-year-history of hands-on asset management and portfolio of more than 10 million square feet of commercial properties throughout New York City.