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FOR IMMEDIATE RELEASE

GFP REAL ESTATE ANNOUNCES 17,332 SQUARE FEET OF LEASING ACTIVITY AT 505 EIGHTH AVENUE

New York, NY – January 10, 2018 – GFP Real Estate (GFP), a vertically integrated owner, operator, property manager and developer of commercial real estate, today announced 17,332 square feet of leasing activity at 505 Eighth Avenue, a 25-story, 275,000-square-foot building located at the corner of 35th Street and Eighth Avenue in midtown Manhattan.

The announcement was made by GFP co-CEOs Brian Steinwurtzel and Eric Gural. Allen J. Gurevich, senior managing director of GFP, represented the ownership in each of the transactions.

Bar and restaurant Tailor's Inn will be taking a total of 12,700 square feet on the ground, basement and mezzanine floors. The restaurant will specialize in Irish pub fare and is expected to open in the first quarter of 2018.

Meanwhile, national early education nonprofit Jumpstart for Young Children renewed and expanded its 3,500-square-foot lease on the 11th floor to a newly built-out 4,632-square-foot space on the third floor.

"We are delighted that Tailor's Inn and Jumpstart for Young Children are part of our strong tenant mix at 505 Eighth Avenue," noted Mr. Gurevich. "It's not surprising to see this kind of leasing momentum at the well-located property that offers a host of tenant amenities."

The building, which was constructed in 1926, offers 24/7 access and an attended lobby. Tenants also benefit from the property's prime location surrounded by many popular restaurants and retail options, as well as close proximity Penn Station, Grand Central Station and several major subway lines.

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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.