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Fried Frank Acts As Counsel on Acquisition of 55 Broad in Manhattan

Metroloft and Silverstein Properties Acquire 55 Broad Street



New York - June 23, 2022 - Fried Frank acted as counsel to a joint venture between Metroloft and Silverstein on the acquisition of 55 Broad Street in Manhattan, NYC for US\$180 million. 55 Broad Street is a 30-story, 406,025-square foot office building, situated in the Financial District of Manhattan. Fried Frank also represented Metroloft in connection with the negotiation of the joint venture which plans to convert the office space into 571-market rate residential units, ranging from studio to three-bedroom apartments.

The Fried Frank team included real estate partner Jon Mechanic; tax partner Richard Wolfe; real estate special counsel, Stephanie Spell; and real estate associate, Daniel Jacobs.