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## **Partner Bradley Kaufman's Article About NYC Leasing Activity Appears in New York Law Journal**

Real Estate Partner Bradley Kaufman's article ("A Tale of Two Years – Following the boom of early 2007, activity slowed by year's end") appeared in the January 14, 2008 edition of the *New York Law Journal*.

As set forth in the article, the year 2007 was another great year to be an owner of commercial real estate in New York City—at least during the first half of the year! Throughout the first half of 2007, owners continued to see rental rates escalate to record rates, though not at quite the pace of 2006. In 2007, concession packages basically leveled off by mid-year at the rates they were at by the end of 2006, and work letters were at relatively the same levels as well. By year's end, however, more big blocks of space were available than at the end of 2006, and leasing activity was down against the same levels in the prior year. It was almost a "tale of two years"; clearly, the first half of 2007 was much better than the second half!

What is in store for us in 2008? As in his past articles, Kaufman views leasing activity by sector, analyzing the Midtown and Downtown office markets as well as retail leasing transactions throughout the city and again interjecting commentary from well-known and well-regarded non-legal real estate professionals. Kaufman includes in his article their and his predictions of what we can expect for 2008.