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Partner Bradley Kaufman Authors Annual NYLJ Journal Article on State of Leasing in New York City

Real Estate Partner Bradley Kaufman's article ("City Leasing Trends: Recapping and Projecting – Amid the breathtaking drop and looming negativity, surprising activity and opportunity") appeared in the January 12, 2008 edition of the *New York Law Journal*.

As set forth in the article, throughout the second half of 2008, while the stock market plunged, so did Manhattan commercial office and retail rental rates. Deals were scrapped, back-burnered, or restructured at significant discounts. The number of such deals occurred in an unprecedented manner and breadth throughout the real estate community and rents fell at a pace never seen before. By the end of the year, landlords were bloodied and staggering and tenants were unsure of which way to turn.

What is in store for us in 2009? 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 2009.