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- Richard S. Frazer
- William M. Levine
- Richard Levy, Jr.
- Lawrence Rimmel
- Ronald H. Shechtman

Of Counsel

- Michael T. Campoli
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Associate

- Benjamin J. Teig

Pryor Cashman Closes \$1.8 Billion Record-Size Office Building Transaction in Record Time

Pryor Cashman completed on behalf of client Kushner Cos. a record-breaking financing and acquisition transaction of a major New York City office building.

Pryor Cashman represented Kushner in its purchase of 666 Fifth Ave., which at \$1.8 billion is the highest price ever paid for a single office building in the U.S., topping even the purchase of another New York landmark the MetLife Building. At 1.5 million square feet, 666 Fifth Avenue is home to Brooks Brothers, Citibank and the NBA Store.

Pryor Cashman simultaneously handled Kushner Companies' \$165 million sale of Bruckner Plaza to Vornado Realty Trust. Bruckner Plaza, a 386,000 sq. ft. shopping center and 114,000 sq. ft. connecting plot located in the Bronx is fully leased with Kmart, Toys 'R' Us and Key Foods as anchor tenants.

Kushner Companies is a diversified private real estate organization involved in the ownership, development, redevelopment and management of prime single and multifamily housing, commercial, retail, industrial and hotel properties throughout the Northeast and Mid-Atlantic regions.

Pryor Cashman attorneys working on the deal included Corporate partner Richard S. Frazer and Bankruptcy Group Chair Richard Levy Jr. who set up the complex organizational structure and the Banking Group's William M. Levine and Lawrence Rimmel, who negotiated the senior and mezzanine financing.

Real Estate associate Benjamin J. Teig, Corporate associate Michael T. Campoli and Banking associate Louis M. Ciccone also worked on getting these simultaneous complex deals completed over a three-week period during the Christmas and New Year's holidays.

Pryor Cashman Managing Partner Ronald Shechtman discussed the deal with and was quoted in the January 31, 2007, issue of *Real Estate Weekly*. To read a copy of the article, please [click here](#).