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## Real Estate Trends

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### MARKETPLACE

BY MONICA PAQUETTE

After a lengthy search, the law firm of Novack Burnbaum Crystal will be moving its Manhattan offices to 675 Third Ave., leaving 300 E. 42nd St., where it has been since 1985.

The law firm has signed a 10-year lease at 675 Third Ave. with The Durst Organization. The Durst office tower, located at the northeast corner of 42nd Street, has 32 floors and spans 342,000 square feet.

Seven-lawyer Novack Burnbaum, which will be increasing its space by more than 1,200 square feet than its existing office, has leased 7,300 square feet on the eighth floor. The firm expects the move to take place this fall.

“We have been in a process spanning nearly two years looking for an appropriate space,” said partner Edward Burnbaum. After viewing “dozens” of buildings, the firm decided to lease at 675 Third Ave. because it had “various elements” that were important to the firm, including “location, quality of the building and build-out, and a landlord with an excellent reputation,” he said.



675 Third Ave.

The firm, created in 1981 as a spin-off of Mudge Rose Guthrie Alexander & Ferdon, handles mergers and acquisitions, corporate, transactional and finance with a focus on health care transactions, real estate, commercial litigation and charitable organizations.

**Glenn Motelson**, a partner at **Davis**

**& Gilbert**, represented the law firm.

**William Byers**, a partner at **Rosenberg & Estis**, and senior associate **Jean Tom** represented the landlord.

The asking range at 675 Third Ave. is from the mid-\$50s to \$60 per square foot and the building is 93 percent leased.

The Durst Organization, founded in 1915, is the owner, manager and builder of 13 million square feet of office towers and 2 million square feet of residential properties.

Other law firm tenants at 675 Third Ave. include Grant, Herrmann, Schwartz & Klinger and Eisenberg Tanchum & Levy.

Steven Strati, executive director and David Berke, associate director, in Cushman & Wakefield’s brokerage group, handled the lease for the law firm.

Brandl Frey, leasing manager at Durst, acted on behalf of the landlord.



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