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## L&L Elevates Traynor to VP, Acquisitions

By Paul Bubny



Traynor has risen through the ranks since joining L&L in 2013.

NEW YORK CITY—L&L Holding Co. LLC has promoted Jim Traynor for the second time in as many years, this time to VP of acquisitions. In his enhanced role, Traynor will serve as project manager for L&L’s 390 Madison Ave., currently undergoing extensive redevelopment, while he also focuses on sourcing, evaluating and acquiring new assets for the owner/management company’s portfolio.

“Jim has consistently proven himself to be a valuable member of the L&L team,” says Robert Lapidus, CIO at L&L. “His ability to execute complex transactions while also helping to unlock the value of our holding have been major assets to the firm and will serve us well as we explore new investment and development opportunities throughout New York City.”

Since joining L&L as an asset management associate in 2013, Traynor has risen quickly through the ranks. In that time, he has completed more than \$1 billion in transactions for L&L, and was promoted to assistant VP as recently as December 2015. Before joining L&L, Traynor was a senior consultant for EY's transaction real estate practice.

The promotion of Traynor closely follows on the heels of two significant new hires at L&L. Over the past two months, L&L has appointed David Orowitz as SVP in the company's development division and Adam Metzger as vice president in its acquisitions department, thereby expanding the company's capabilities and expertise in all phases of acquisition, development and leasing.

L&L says the 390 Madison project represents the most ambitious re-massing of an office building in New York City history, with three million pounds of steel and concrete being removed from the base of the building and eight new office floors being added on top, thereby increasing the property from 24 stories to 32. The circa-1950 property is being reimagined with massive new column-free spans, high ceilings, modern infrastructure and a new façade featuring transparent, floor-to-ceiling glass.