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L&L Holding Co. founders David W. Levinson and Robert T. Lapidus have certainly enjoyed the ride with 150 Fifth Ave., the 1880s-vintage boutique office building they bought in partnership with the Carlyle Fund in 2000 for a mere \$38 million.

L&L soon lured music label EMI to lease the whole building, and then profited by recapitalizing it with different partners three times.

Now another milestone looms. The building will be empty in January 2018.

“We get back almost 200,000 square feet,” Levinson said, when subleases expire for tenants who took space previously used by Universal Music Group, which bought out EMI’s assets in 2012.

“It’s in very good condition because everything we put in was new, but we’ll make some improvements to the lobby” among other upgrades, Levinson said.

Unlike previously, he said L&L wasn’t necessarily looking for a single tenant but might sign two or three.

For Levinson and Lapidus, 150 Fifth, which is debt-free, is something of a good-luck charm. “It was the first building Rob and I ever closed on after we formed our partnership,” he said. Today, L&L owns and/or manages Manhattan trophies including 195 Broadway and two top-to-bottom redevelopments — 390 Madison Ave. and 425 Park Ave.

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