

December 2, 2013

L&L Holding, Beacon sell stake in 195 Broadway



195 Broadway and David Levinson

L&L Holding Company and Beacon Capital Partners have sold a majority interest in the 29-story office building at 195 Broadway to institutional investors.

The property, located between Fulton and Dey streets, is valued at \$500 million. David Levinson, who runs L&L, and his partners picked it up in 2005 for \$266 million. Thomson Reuters Markets, Omnicom Group and HarperCollins Publishing are among the tenants at the building, which is fully leased.

The purchase price was not revealed, the New York Post reported.

The owners recently wrapped a \$50 million Landmarks Preservation Commission-approved expansion to add 35,000 square feet in retail space to the lobby and concourse. [NYP] — *Mark Maurer*