

NEWS RELEASE

Contact:
Andrew Neilly and Nancy Amaral
Gallen.Neilly.Amaral
Office (925) 930-9848
Cell: (925) 915-0759 (925) 915-0673
FirstName@Gallen.com

DivcoWest Completes the Purchase of 540 Madison Avenue

NEW YORK – August 8, 2019 – DivcoWest purchased 540 Madison Avenue, a Class A, 39-story, ~291,000 square foot, boutique office tower in Midtown Manhattan’s Plaza District.

Convenient to multiple subway lines and a short walk from Grand Central Terminal, the building’s floor plates range from +/-7,000 - 11,500 square feet, customizing to full-floor users.

“DivcoWest continues to like New York’s fundamentals as an innovation hub,” said Ariel Aber, Senior Director-Acquisitions, “We are pleased to add 540 Madison Avenue to our portfolio and believe its core and central location, surrounded by transportation and amenities and strong tenant roster make it an attractive building.”

DivcoWest plans to locate its New York office at the property.

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About DivcoWest

DivcoWest, founded by Stuart Shiff, is a vertically-integrated operator, owner, developer and real estate partner to the innovation economy. Since its inception, DivcoWest and its predecessor have acquired approximately 45 million square feet of commercial space located primarily in U.S. coastal innovation markets. The current real estate portfolio includes existing and development properties across office, R&D, lab, industrial, retail and multifamily. Headquartered in San Francisco, DivcoWest has corporate offices in Boston, Los Angeles, Washington, DC and New York, as well as numerous property management locations. www.divcowest.com