

# LIGHTSTONE

## 1407 Broadway Case Study



### Opportunity

1407 Broadway is conveniently located in between the Garment District and midtown Manhattan and is immediately adjacent to the expanding technology and creative industries. Lightstone saw an opportunity with the expanding creative and technology sectors to purchase and reposition 1407 Broadway to cater towards these rapidly expanding growth markets.

### Approach

By correctly identifying the potential audience as the next generation of growth, Lightstone was able to create a reposition strategy making 1407 Broadway a space for the ambitious, passionate, creative and tech-savvy business that embraced collaborative work environments.

In addition to rethinking the target market, Lightstone created a broker campaign to engage those brokers that understood how progressive companies worked and how to sell the transformation story to them.

### Results

In 2013, 1407 Broadway began a repositioning and is in the process of fully transforming to offer a living ecosystem that enables superior work, growth support, flexibility and programming. In 2015 Lightstone was approached by an unsolicited buyer that also recognized the opportunity in the Times Square South area.

**Roles:** Owner

**Timeline:** Acquired property in 2007, Repositioned in 2013, Sold in 2015

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**Location:** 1407 Broadway, Manhattan, New York