



REALM, DelShah Capital and A.M. Properties Acquire CitySpire, 156 West 56th Street, a Premier New York Midtown Office Condominium

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NEW YORK, New York — REALM, in partnership with DelShah Capital and A.M. Properties, today announced the acquisition of CitySpire, a 377,000-square-foot office condominium comprising 24 floors within the 70-story tower at 156 W 56th St. in Midtown Manhattan.

Adjacent to Central Park with strong transit access and exceptional amenities, CitySpire is a Class A office asset located in one of Manhattan’s most sought-after office corridors. Purchased at an attractive 8.5% cap rate, the property features renovated common areas, high-end finishes, and a roster of tenants including Caleres, Windels Marx Lane & Mittendorf, LLP, and New York Road Runners.

Built in 1987 and maintained by institutional ownership, the property has undergone approximately \$22 million in capital improvements, with 98% occupancy, and requires no near-term capital expenditures, supporting durable cash flow and attractive investor returns. Manhattan office leasing activity reached pre-pandemic highs in late 2025, further strengthening market fundamentals.

Green Street ranks New York office assets first in the United States for projected five-year M-RevPAF growth at 5.3%, reinforcing expectations that well-located Midtown properties will benefit from durable tenant demand and constrained new supply.

“CitySpire represents the type of opportunity we seek in today’s market. While capital markets remain cautious on office, we see strong fundamentals in premier Midtown assets, where leasing activity and occupancy continue to outperform. CitySpire reflects our focus on highly selective investments with strong downside protection and long-term upside.”

Travis King, Founder and CEO of REALM

ABOUT REALM — REALM is an exclusive investment collective consisting of more than 130 family offices dedicated to direct real estate investing. An invite-only platform, REALM leverages the relationships, experience, and capital of its members to source and execute superior real estate investments.

With over \$6 billion of real estate transaction experience, REALM's principals have a proven track record of investing successfully across a variety of property types, geographies, and cycles.



To learn more about this investment or how to partner with REALM, please reach out to Will Moyer - wmoyer@realmIp.com