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Spitzer buys 418,000 s/f Washington, D.C. office building for \$180 million

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Bernard Spitzer, through a company he owns, has purchased 1615 L St., a 418,000 s/f office building, for \$180 million from an affiliate of Broadway Partners. 1615 L St., built in 1984 and renovated in 2004, is 92% occupied. The purchase was funded by cash, and the assumption of a pre-existing \$138 million mortgage. Eliot Spitzer, the former attorney general and governor of N.Y., worked with his father in structuring this transaction. Jeffrey Moerdler, head of real estate practice for the N.Y. office of Mintz Levin Cohn Ferris Glovsky and Popeo, is legal counsel to the family-owned company headquartered in Manhattan. Eastdil Secured acted as sole broker.

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