



FOR IMMEDIATE RELEASE

CLASSICAL THEATRE FINDS A PERMANENT HOME

New York, NY – March 1, 2012 - New Street Realty Advisors, LLC is pleased to announce the successful twenty (20) year lease transaction between Massachusetts Mutual Life Insurance Company, the owners of Riverbank West and The Pearl Theatre Company, Inc. The space, formerly occupied by Signature Theatre Company, is located on the north side of West 42nd Street between Tenth Avenue and Eleventh Avenues. The tenant will take possession of the 160 seat theatre in July 2012.

Matthew J. Gorman, Joshua W. Gettler of New Street Realty Advisors, acted on behalf of ownership in securing the long-term lease. Stephen Powers of Denham Wolf represented the tenant.

Founded in 1984 by a small troupe of artists in Chelsea, The Pearl has grown into a renowned Off-Broadway company. The Pearl connects audiences to timeless classic plays, while providing an artistic home to theatre professionals, especially its core company of resident actors. As New York's only classical resident company, The Pearl has produced a body of work encompassing the full breadth of theater history, from ancient Greek tragedy to contemporary works rooted in the classics.

New Street Realty Advisors, LLC is a New York City based real estate brokerage firm with niche focuses on retail leasing and investment sales.

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