



SEPTEMBER 17, 2014 - HERALD SQUARE PROPERTIES IN THE NEWS - RETAIL

Robert Marc Relocates To 234 West 39th Street

Haute handcrafted eyeglass designer, manufacturer and retailer Robert Marc, Ltd. has signed a 10-year lease for a full-floor 8,550-square-foot space at 234 West 39th Street, a 10-story fashion industry office and showroom building located between Seventh and Eighth Avenues. Working on behalf of landlords **Herald Square Properties** and The Davis Companies, which purchased the building in April, was the CBRE leasing team of Paul Amrich, Vice Chairman; Neil King, Vice President; and Lindsay Godard, Associate Broker. Representing the tenant were Cushman & Wakefield's Owen Hane, Senior Director, and Marc Nevins, Associate Broker.

"The level of new tenants in this building already validates the vision we had when acquiring the property earlier this year," says John Monaco, Principal, Herald Square Properties. "The fact that one of the most important companies in eyewear fashion chose to return to the Fashion District from Meatpacking's Milk Studios, also speaks to the reemergence of this area, in general, as an important center for New York's fashion industry."

To attract the newest tenant, the landlord customized the renovation to meet industry standards with such upgrades as scarified floors, pantry, paint and modern work letter. With this newest tenant, the building is more than 95 percent leased, and the last full-floor availability has been filled. The asking rent for the building is in the mid-\$40s.

"Ownership's position is to maintain 234 West 39th Street as a center for the fashion industry," Amrich added. The building already had great light and larger than standard floorplates to its advantage, so with recent renovations to the entryway, lobby and common areas, along with infrastructure upgrades, many top- name tenants are seeking out current and upcoming availabilities."

In addition to the CBRE leasing team, CBRE is the management agent for the property.