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POST FOCUS ON COMMERCIAL REAL ESTATE

Armani stores exchange HQ



BETWEEN THE BRICKS
LOIS WEISS

ARMANI Exchange is exchanging headquarters.

The fashion giant's mid-priced spin-off is giving up its 17,500-square-foot digs at 55 Fifth Ave., located at 12th Street in Greenwich Village, and taking a 40,000-square-foot spread at the jumbo, full-block 111 Eighth Ave. in Chelsea.

Armani was represented by **Alan Napack** of Cushman & Wakefield in its move from a building known as the home of Benjamin Cardozo Law School to the edgier property, which has a mix of communication, fashion and advertising tenants.

The former Port Authority Building at 111 Eighth is owned by a joint venture of Taconic Partners and the New York State Common Retirement Systems. Taconic Management, along with **Brian Gell** of CB Richard Ellis, represented the ownership.

Susan Dell, the wife of computer entrepreneur **Michael Dell**, recently signed on for 12,000 square feet for her own fashion firm.

The Time Warner building has something new for its bottom.

Calvin Klein Underwear has leased the very last prime space in The Shops at Columbus Circle, at the base of the Midtown towers.

The fashion firm signed a 10-year lease for approximately 800 square feet on the main corridor, where it will peddle its body-clinging boxers between Stuart Weitzman and Blair Demonica shops.

According to the Calvin brokers, **Jim Saunders** of Newmark and **Amira Yunis** of Newmark New Spectrum, the shop is only the line's second in the country; the other is on Prince Street in SoHo.

The mall was represented in-house at Related Cos. by **Mitch Friedel**. Asking rents are among the unmentionables.

"This is a high-end center with the kind of office tenants and retailers of the same ilk as Calvin Klein," said Yunis.

The Hotel Gansevoort is filling its last space with a high-end 5,500-square-foot



NEW ADDRESS: Armani Exchange is moving its headquarters to 111 Eighth Ave. (above). *Benny Stumbo*

Japanese-inspired spa to go with its Japanese-inspired Ono eatery upstairs.

The hotel had originally planned a ground-floor entrance for the spa, which would then lead to the lower level. The cutout to the lower level had already been carved out when retail broker **Kim Mogull** was hired.

"I had them slab it up," Mogull said. That valuable ground floor store was then rented to the just-opened **Henry Beguelin**.

Lower-level space is being rented between \$20 and \$35 a foot in the area.

"Now we have what we wanted for the lower level," said Mogull, chairman of Mogull Realty. "We were really selective and sifted through many offers."

Masaatoshi Yamamoto of Sun Pop International represented the spa, which is owned by a doctor and his partner.

The new Spa at The Gansevoort will offer laser skin treatments, massage and other treatments. Spa clients will now pass

through the hotel lobby to the space, which has been designed by **Robert E. Henry** — architect of the spa at **Donald Trump's** Mar-A-Lago Club in Palm Beach as well as A Jeune on Third Avenue.

The Meatpacking District's new soft spot should be open in the fall.

Further up the West Side, you can also cross off the last available ground-floor space at the Biltmore residential tower at 770 Eighth Ave.

Blues, an apparel company that primarily sells jeans, signed a 15-year lease for 3,200 square feet at more than \$100 a foot.

The building is owned by a joint venture of the **Jack Parker Corp.** and **Joe Moinian**.

Jacob Sinai of Valenci Realty repped Blues while Mogull worked on behalf of the Biltmore.

Still available, Mogull said, is 5,000 square feet on the second floor and 7,500 square feet on the third floor.

Both spaces have 14-foot ceilings and "huge picture windows" facing 48th Street and Eighth Avenue.