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New retail space takes center stage on Broadway

A new incomparable retail opportunity in Times Square is on its way to making the lights of Broadway shine even brighter. Sherwood Equities is now offering approximately 30,000 s/f of prime retail space at the northern gateway to Times Square at 1600 Broadway on the Square, a new residential tower.

The 10,000-square-foot street level space, which is divisible, contains 20' ceiling heights. The 12,000-square-foot second level features soaring 25' ceiling heights and provides the option of a 4,000-square-foot mezzanine. The second level, which will not be divided, will also offer 315 feet of window frontage along Seventh Avenue, Broadway and 48th Street.

In addition to the retail space, highly valuable Times Square signage will be included in the rent – an unparalleled worldwide media opportunity.

"The space is a marketing, retailing and branding fantasy," says Kim Mogull, president of Mogull Realty, Inc, Sherwood's broker. "1600 Broadway offers class-A retail within a class-A building situated in the heart of New York City's hottest neighborhood.

"Times Square is the global center of com-

merce, media, tourism, and theater. The area is popping 24/7. With pedestrian traffic of over 1.5 million people daily - who can't make money there?" continues Ms. Mogull. "And as a bonus, included in the space is the largest cumulative block of Times Square signage (315 feet of glass along the avenues plus blade signs), enabling a company to spread its message globally and locally to the 550 million + visitors who come through annually. That's a branding opportunity second to none."

Sherwood Equities, the developer, has already received strong interest from a wide variety of potential tenants, including big brand retailers, banks, restaurants, and an assortment of Fortune 100 companies that already have signage in Times Square.

"Tenants are attracted by the large volume of space, frontage, signage, traffic and branding exposure, which are not available in other Times Square buildings," says Jeffrey Katz, the C.E.O. of Sherwood Equities. "Given these dynamic ingredients, they recognize that this is THE premier retail location in Times Square – the royal straight flush that comes once in a lifetime."

The space will be available for possession in the fourth quarter of 2005.



Sherwood Equities is now offering 30,000 s/f of prime retail space at 1600 Broadway.