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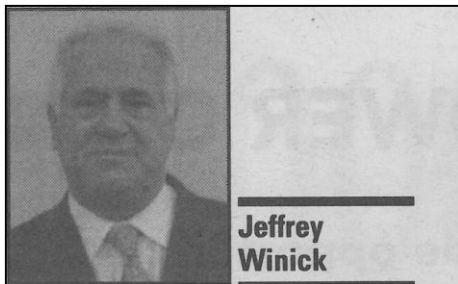
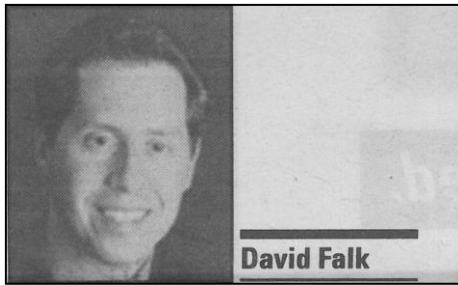
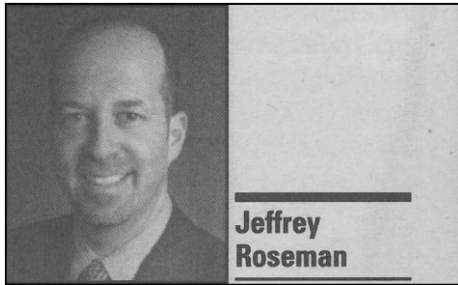
AWARDS RECOGNIZE MOST CREATIVE AND SIGNIFICANT RETAIL DEALS

REBNY presents Retail Deal of the Year awards at annual cocktail party

New York, NY The Real Estate Board of New York (REBNY) recently presented its 2007 Retail Deal of the Year Awards, which recognize the most creative and significant retail deals, at the Retail Committee's annual cocktail party at the 101 Club.



Shown (from left) are: Leber and Roseman of Newmark Knight Frank Retail LLC; Smith of Staubach Retail; Spinola; Joanne Podell of Cushman & Wakefield and Winick.



Patrick A. Smith and Hugh Kelly of Staubach Retail and Jeffrey D. Roseman, Marc Leber, David Falk and Stephen Schofel of Newmark Knight Frank Retail LLC won the award for the Most Creative Retail Deal of the Year for the Walgreens at One Times Square.

Jeffrey Winick of Winick Realty Group, LLC won the award for the retail deal that Most Significantly Benefits Manhattan

for Columbus Village on Columbus Avenue between West 97th and West 100th Streets.

“The 2007 winners demonstrate the highest levels of skill, creativity and effort that is required to make these remarkable deals happen, and to help major retailers make a bigger mark in New York City,” said Steven Spinola, REBNY President. “We celebrate the winners but commend all of this year’s exciting entries.”

Staubach approached Walgreen Co. twice and was denied both times. The deal had its challenges. Staubach Retail had to find a way to get a 15-year commitment from Walgreens and a marketing allocation that ultimately reduced real estate costs, resulting in the drug store chain’s approval of the site. In addition, Newmark Knight Frank Retail had to market a 25-story building with three levels of retail space that had been vacant for seven years. After nearly a decade of effort, Walgreen Co. signed a 15-year-plus-

options lease last September.

The five building, multi-level retail space at Columbus Village, with 400,000 square feet of retail space and 65,000 square feet of community use space, was planned as a West Side regional shopping attraction rather than a bunch of neighborhood retail stores. The project will create 700 residential units and roughly 1,000 full- and part-time jobs with reputable retailers. These early deals, which were submitted for consideration, are only the beginning for the Columbus Village project, which will permanently alter the retail landscape of this part of the Upper West Side. In addition, the project

will be a pioneer of multi-level retailing in residential buildings in Manhattan.

Judges for this year's submissions were: Robin Abrams of The Lansco Corporation, Vahap Avsar of Brooklyn Industries, Debbie Badalucco of Citibank, NA, Dennis Brady of Jack Resnick & Sons, Inc., and Lori Buchbinder of Buchbinder & Warren.

The cocktail party was sponsored by: Cushman & Wakefield Global Real Estate Solutions, The Durst Organization, Vornado Realty Trust, CB Richard Ellis, Winick Realty Group, W&M Properties and the New York Post. ■