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Winick gets tuned into tenants needs in search to fill Union Sq. mega store

Winick Realty Group has been appointed exclusive leasing agent of one of New York's most well-known retail locations – One Union Square South, currently occupied by Virgin Records Megastore.

The retail space, which encompasses 26,660 square feet on the ground floor and 31,035 square feet on the lower level, will become available in February 2009. With ceiling heights up to 18 feet, the space has 175 feet of frontage on 14th Street and 160 feet on Broadway.

Jeff Winick, CEO, Lori Shabtai, Director of Luxury and Brand Retail, and Steven E. Baker, Managing Director, are handling the project.



Winick has begun marketing the 58,000 s/f of retail space that becomes available next February.

The brokers are considering leasing the space to one tenant as well as dividing it for two or three tenants.

“One Union Square South – the epicenter of downtown Manhattan – allows an unprecedented retail

opportunity for a brand to truly stake its claim on Manhattan's retail pulse. We are thrilled to be part of this process and look forward to creating the perfect „union“ of the right tenant and this location's excellence with unlimited retail potential,” commented Lori Shabtai.

Considered the most desirable and fashionable address in New York City, One Union Square South is a dramatic 33-story retail, entertainment and residential complex that rises above Union Square Park. Designed by architects of Davis Brody Bond LLP, the 500,000 square-foot building was developed by The Related Companies in 1999.

The complex encompasses an entire block between 13th and 14th Streets, and Broadway and Fourth Avenue. The building exterior is highlighted by a unique accent – a monumental public artwork by Kristin Jones / Andrew Ginzler, which was a gift to New York City by The Related Companies.

The exterior design also includes a glass and metal base, which houses three major retailers and a movie complex, as well as a residential tower

comprising 240 apartments. The 270,550-square-foot retail base of the development was 99 % pre-leased (before even the development started) to four national tenants -- Circuit City, The Sports Authority, Virgin Mega Stores, and United Artists Theater Circuit. Exceptionally large retail floor plates at 49,000 square feet ensured almost unparalleled operating space in Manhattan.

For over 20 years the Union Square area was in decline, but over the past decade it has become a major hub of residential, retail, and hospitality. Today, the epicenter of Manhattan's Downtown life, the Union Square area is a vibrant hub of culture, business, food and fashion.

“With 71% of residents with a college degree and 50% of households earning a yearly income of over \$90,000, the area is comprised of an affluent, educated market,” said Steven Baker of Winick. ■