

THE REAL DEAL

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HomeGoods to open first Manhattan store

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HomeGoods, a store selling designer furniture and home décor items at deep discounts, has signed a 10-year lease for its first Manhattan location at 795 Columbus Avenue between 98th and 99th streets. The store is taking 5,700 square feet on the ground floor and more than 20,600 square feet in the basement of the building, one of five residential towers in the new Columbus Square development. Winick Realty's Lori Shabtai and Kelly Gedinsky are representing the landlord -- a partnership between the Chetrit Group and Stellar Management, called 795 Columbus LLC -- and declined to provide the asking rent. Peter Ripka of Ripco Real Estate represented the tenant and also declined to comment. According to market reports, asking rents for retail space in the neighborhood are over \$200 a square foot. HomeGoods -- which already has close to 300 stores across the country -- will join sister chain TJ Maxx at the development, and is expected to open

in the first quarter of next year. The home décor industry, however, is still on the decline. U.S. sales of housewares were \$2 billion for the 12 months ended in June, a 6 percent drop from the previous year, according to market research firm NPD Group.