



Yunis of CBRE Retail arranges 7,000 s/f lease to Breitling at 575 Madison Avenue

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CBRE Group, Inc. has represented Steinberg & Pokoik, owner of 575 Madison Ave., in the 12-year, 7,000 s/f, three-level flagship retail lease with Swiss watchmaker Breitling. The independent Swiss watch brand will move from its current storefront at 5 East 57th St. to one of the world's best-known retail corners, 57th St. and Madison Ave.

CBRE Retail's Amira Yunis, along with Jonathan Moss M&M Retail Luxury Consulting, Inc., teamed to complete the transaction.

Jon Pokoik, a vice president of Steinberg & Pokoik, said, "We are ecstatic to have been able to reconfigure the current tenancy in our building to provide Breitling with this amazing corner location that will produce the retail showcase they want in N.Y.C."

"This was an extremely complicated deal that took many months to complete and had many moving parts," said Yunis.

"However, the final outcome is a spectacular success for all, as Breitling brings its premier global brand to 575 Madison, where it will expand its New York flagship store."

This flagship transaction will reposition 575 Madison Ave. and launch the corner into the retail stratosphere. Breitling will move into a reconfigured space that encompasses portions of the existing Geox and Destination Maternity stores, both of which are closing. The new Breitling Boutique will have a dramatic double-height storefront and will become the largest Breitling Boutique in the world. From the perspective of Thierry Prissert, Breitling USA President, the corner of 57th and Madison Avenue is even more prestigious than its current mid-block location between Fifth and Madison Avenues. The Madison Avenue site has extraordinary traffic and offers amazing visibility and branding for New Yorkers and also the international travelers visiting the city.

"Madison Ave. is well known as a retail shopping destination for consumers with discerning tastes and Breitling's new multi-level store will materially increase the caché of the Plaza District's 57th Street retail corridor. Breitling is known for catering to customers with the highest requirements for precision timepieces. Since 1884, Breitling has shared in the finest conquest of the skies and is the authentic partner of aviation. The layout and design of its new flagship at 575 Madison will reflect this rich history.

The remaining availabilities at 575 Madison Avenue include a boutique in-line space on Madison with 1,100 sq. ft. on ground level and up to 1,200 sq. ft. on the second floor. The other availability is the former Destination Maternity store on 57th Street, which includes 1,950 sq. ft. on the ground level and 2,550 sq. ft. on the second floor. Each space has available lower level if required.