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Skulnik and Zegans of Ripco Real Estate represent landlord, ATCO Properties, in 3,378 s/f lease to L'Occitane En Provence

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Manhattan, NY ATCO Properties & Management has signed a 3,378 s/f lease with natural beauty and cosmetics retailer L'Occitane En Provence at 555 Fifth Ave.

Scheduled to open this summer, the new L'Occitane will be located at the base of the 245,000 s/f property, which is situated at the southeast corner of East 46th St. The new flagship store, which spans 1,870 s/f on the ground floor, 1,134 s/f on the mezzanine level and 374 s/f on the lower level, will feature its skincare, body care and fragrances.

555 Fifth Avenue - Manhattan, NY

Richard Skulnik and Linsday Zegans of Ripco Real Estate Corp, represented the landlord in the 10-year transaction, while Matthew Seigel of Thor Retail Advisors represented the tenant. Asking rent was \$1,100 per s/f.

“This is Manhattan’s most prominent shopping destination with a mix of the best international luxury brands and the biggest names in fashion,” said Kate Goodman, co-president of ATCO. “Given our strong corner presence and highly-visible Fifth Avenue address, it’s easy to see why 555 Fifth Avenue was an optimal location for L'Occitane’s new flagship store.”

The new lease for L'Occitane brings the retail portion of 555 Fifth Ave. to 100% occupancy. Other

retailers at the 20-story, LEED Silver certified building include Barnes & Noble, as well as Vien Restaurant, which is replacing 'Wichcraft.

555 Fifth Ave. offers a mix of commercial space blocks from Grand Central Terminal. The property hosts a list office tenants, including Nicoletti Gonson Spinner LLP, Harris Corporation, CW Financial Services, Global Excess Partners and Floyd Advisory.

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