



## **Rappaport of Sinvin handles five leasing transactions: 10,000 s/f total**

May 10, 2010 - Shopping Centers

According to Sinvin Realty, LLC managing director, Steve Rappaport, has closed five leases in the month of March for a total of 10,000 s/f of retail space.

Rappaport leased 112 Eighth Ave. in Chelsea to Lulu Cake Boutique. The space is 900 s/f on the ground floor, with a 700 s/f basement and had an asking rent of \$128 per ground-floor s/f. Rappaport represented the tenant in the ten-year deal, with landlord the Brodsky Organization representing itself in-house.

Rappaport leased 157 Second Ave. in the East Village to The Village Crust, an Italian restaurant, representing the tenant. Landlord Jonis Realty Management represented itself in-house. The space is 1,300 s/f on the ground floor, with a 1,000 s/f basement, and had a reported asking rent of \$145 per ground-floor s/f.

At 264 Bleecker St., Rappaport represented both sides in the 15-year deal at a reported asking rent of \$170 per ground-floor s/f. Leased to Binn on Bleecker for a new eatery, the space is 1,300 s/f on the ground floor and has a 1,000 s/f basement.

Rappaport also closed the deal at 13 West 18th St., representing the landlord in the ten-year deal along with Sinvin colleague, senior director Kristin McCann. The 2,000 s/f ground-floor space had a reported asking rent of \$75 per s/f. It was leased to Wax Up NY, Inc., represented by Josh Gunsberger of JG Realty Associates.

Rappaport leased the South store at 66 Madison Ave. to Palatte, which plans to open a new bar/restaurant in the 1,800 s/f space. Rappaport, along with Sinvin principal Christopher Owles, represented both the landlord and tenant in the 15-year deal. The landlord had reportedly been asking \$95 per s/f.

Driven to continue a thirty-year legacy, Sinvin Realty remains Downtown Manhattan's premier real estate advisor. Sinvin's visionary deal making in retail and edgy office space was instrumental in transforming SoHo from a manufacturing zone into one of the world's most coveted commercial destinations. Today, Sinvin is at the forefront of this extraordinary market. While firmly planted in SoHo, Sinvin has grown to play a vital role in the revitalization and refinement of the surrounding neighborhoods of TriBeCa, Greenwich Village, Chelsea, Flatiron, and the Meatpacking District, where it has spearheaded the commercial development of these vibrant communities. Knowing these neighborhoods like no one else, Sinvin uses its TurfWisdom to serve as trusted advisor and dealmaker for savvy real estate investors. Sinvin is Downtown.

Sinvin has closed deals for some of Manhattan's most renowned businesses, including Adidas, @radical.media, Balthazar Restaurant, Blue Man Group, Bumble and bumble (Estée Lauder), David Bouley, Dean & DeLuca, James Perse, Marc Jacobs, Soho House, Theory, and Vitra.

