



Futterman, Bellantoni, Singer, Cohen and Whitenack of Robert K. Futterman & Associates secure 32,000 s/f lease

January 10, 2011 - Shopping Centers

According to Taconic Investment Partners and Square Mile Capital Management, a second lease has been signed for 15 Little West 12, bringing the Meatpacking District's newest office and retail development to 60% leased. Upscale furniture retailer Arhaus Furniture has taken the 8,700 s/f, block-through, ground-floor retail space, as well as the second floor and cellar spaces, totaling more than 32,000 s/f.

The Cleveland-based chain specializes in one-of-a-kind items and works with skilled artisans using recycled wood and metals to create its inventory of exclusive Arhaus Furniture products.

Robert Futterman, Karen Bellantoni, and Brandon Singer of Robert K. Futterman & Associates (RKF) negotiated the lease on behalf of the landlord, while RKF's Robert Cohen and Peter Whitenack, along with Jeff Mason of Mason Retail Group, represented the tenant. The new shop is expected to open in the second quarter of 2011.

"The leasing momentum at 15 Little West 12 is incredible," said Colleen Wenke, vice president of Taconic Investment Partners, which co-developed the building with Square Mile Capital Management.

"Both the Arhaus Furniture and the recent Palantir Technology leases were signed within weeks of each other and we have inquiries for additional deals within the building. Given the limited availability of newly developed space in the Meatpacking District and the superior construction of 15 Little West 12, we expect to complete lease-up in the first quarter of 2011," said Wenke.

"Arhaus Furniture loved the dramatic feel of the 16- and 18-foot ceilings and the lack of columns that typically scatter a space as large as 15 Little West 12's," said Bellantoni, executive vice president of RKF, which is marketing the retail portion of the building.

"Because of these special details, the space perfectly complemented the company's vision for creating one-of-a-kind retail experiences. The space also straddles several residential neighborhoods, such as Chelsea and the West Village, creating an instant, local market for home furnishings," said Bellantoni.

15 Little West 12 is a newly constructed building spanning from Little West 12th to West 13th Streets and is designed as a nod to the neighborhood's industrial and commercial past. Distinctive features of 15 Little West 12 include: well-configured, loft-like spaces with ceiling heights that range from 12 to 18 feet; all-new MEP infrastructure; a brown-and-gray brick facade; and large, industrial-style windows offering incredible views of the Hudson River, Meatpacking District, The Standard Hotel, the High Line, Downtown and Midtown.

15 Little West 12 is surrounded by top dining and retail establishments, as well as top office users. Bagatelle is across West 13th Street, Bumble & Bumble's headquarters is down West 13th Street, Pastis is at the corner of Little West 12th Street and Ninth Avenue, Diane Von Furstenberg's and

Theory's headquarters are within a block of 15 Little West 12, and SoHo House is around the corner from the building.

While the addition of SoHo House and Gansevoort Hotel drew the public's attention to The Meatpacking District, the additions of The High Line, the Standard Hotel and Apple's flagship store have further positioned the neighborhood as New York City's top lifestyle destination. The area boasts high level of foot traffic from shoppers visiting neighborhood retailers that includes: Diane Von Furstenberg, Theory, Alexander McQueen, Stella McCartney, La Perla, Jeffrey New York, Apple, Ed Hardy, and much more. Prestigious office tenants that inhabit the neighborhood include: Google, Barnes & Noble, MLB.com, Food Network, Nike, Deutsch, WebMD, Armani Exchange, Oxygen Network, EMI Music Publishers, Lifetime Network, and NY1. Restaurants in the neighborhood include: The Standard Grille, Fig & Olive, and Scarpetta, among others.

For more information on the remaining spaces at 15 Little West 12, please visit www.15lw12.com.

About Taconic Investment Partners:

Since its inception in 1997, Taconic Investment Partners LLC has acquired and developed more than eight million square feet of office properties in New York City. Taconic is co-developer of the new luxury high-rise Caledonia condominium and rental development along the High Line in Manhattan, has renovated two large residential complexes in Brooklyn and the Bronx, and has assembled significant land holdings in Coney Island (Brooklyn) for residential development. The company's office holdings in the Meatpacking District include 111 Eighth Avenue, totaling 3 million square feet; the newly developed 15 Little West 12; and the prime redevelopment at 401 West 14th Street leased by Apple Computer. For more information visit: www.taconicinvestments.com.

About Square Mile Capital:

Square Mile Capital Management is a private investment firm which focuses on real estate and real estate related opportunities, including both debt and equity investments on behalf of select institutional and private investors. Square Mile takes a value oriented approach to its investment activities, with an emphasis on opportunities to acquire or capitalize assets or enterprises which are undervalued, overlooked, complex or mispriced. Since the establishment of its first fund, Square Mile's funds comprise approximately \$1.5 billion in discretionary capital, including its most recent vehicle which closed in February 2009 with \$806 million of committed discretionary capital. Square Mile has offices in New York, Los Angeles and Greenwich, Connecticut.

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