



Podell and Seigel of Cushman & Wakefield broker 7,100 s/f for Brooks Brothers

May 06, 2011 - Shopping Centers

In a retail leasing transaction brokered by Joanne Podell and Mathew Seigel of Cushman & Wakefield (C&W), Retail Brand Alliance, Inc., the parent company of Brooks Brothers, has signed a 15 year lease for 7,100 s/f of ground floor, mezzanine and lower level space at the landmarked property located at the southwest corner of 20th St. and Broadway.

The store, according to Podell, an executive vice president of C&W, will have 24 ft. of frontage on Broadway and 90 ft. on 20th St.

"It's an incredible, highly visible corner location in the center of one of the city's hottest shopping districts and the demographics are ideal for attracting younger shoppers," she said.

"It's just steps from Union Square, Madison Square Park and the phenomenally popular Eataly Italian marketplace at 200 Fifth Ave.," said Seigel, a C&W senior director, who said the as yet unnamed Brooks Brothers brand is expected to open this fall. He reports that asking rents for retail space at 901 Broadway average around \$250 per s/f.

Frank DiMucci, of DiMucci Partners, represented Retail Brand Alliance in the long-term retail leasing transaction while Podell and Seigel represented the building's owner, Karass Broadway 901, LLC.

The oldest men's clothier chain in the U.S., Brooks Brothers, founded in 1818 as a family business, today has over 200 stores nationwide and over 70 in other countries, including Japan, China, France, Italy, Mexico and Greece. It also offers clothing for women.

James Giles in a style reminiscent of the Renaissance architecture of Prague, 901 Broadway received its landmark status in 1977, one of the earliest Manhattan buildings to be so designated. It features 20-foot high ceilings on the ground floor.

Representing owners as well leading national retailers like Benetton, Ann Taylor and Nike, the elite retail brokerage and consulting team headed by Ms. Podell and Mr. Seigel is consistently ranked among Cushman & Wakefield's most prolific dealmakers. Last year, Team Podell completed over \$215 million worth of leasing transactions.

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