



Klinger of SCG Retail secures 1,200 s/f lease for Papyrus

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According to SCG Retail, the firm has completed the signing of a 1,200 s/f lease with full basement for Papyrus at 345 East 69th St. on First Ave. between 69th and 70th St. The lease was signed earlier this year and the store just opened. SCG Retail is the urban, real-estate-services company created out of the merger of Northwest Atlantic and The Shopping Center Group of Atlanta earlier this year.

The new Papyrus location was formerly a Chase Bank. The new store is a position to address the residential population on First Ave. in the Upper East Side, as well as the many hospitals and medical centers in the area including Memorial Sloane Kettering, Hospital for Special Surgery and Cornell.

Jacqueline Klinger, vice president SCG Retail is Papyrus's exclusive broker for the New York Metro Region. Larry Kopp, president of the co-op, represented the building. The building is owned by the 345 E. 69th Street Owners Corp.

"This is an excellent addition to the 16 other Manhattan locations," said Klinger. "Papyrus has been extremely well received in the city and with all of the hospitals in the neighborhood-the site should do very well."

"We are excited about the First Avenue store," said Ken Rendina, COO of Papyrus. "It's a great neighborhood and a great building. We think it's a good thing that there isn't a lot of retail co-tenancy around thereâ€”more people will look to us for more things than just greeting cards and paper."

Papyrus, known for custom printed announcements, products for entertaining, greeting cards, gift wrap, gift bags, stationary, note cards, and other unique gift products, has 24 New York Metro locations. 60 years and over 450 stores later, Papyrus is now part of the Schurman Retail Group which includes Carlton Cards Retail, American Greetings Retail and Paper Thread.

Klinger completed all of the metro region deals and has handled the account since 2006.

"Jacqueline is probably the best broker we work with in North America," said Rendina. "She has great attention to detail and drives a tough deal. I always have trust that she's gotten the best offer that can be done. I wish we could clone her and move her to the other cities where we do street deals."