



Imperium Capital's Apple store nearing completion of \$20 million renovation

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The SoHo Apple store, located at 103 Prince St. and owned by Imperium Capital and Centurion Realty, is nearing completion of a \$20 million renovation.

Founded in 2010, Imperium Capital is a New York City-based real estate investment and development firm, specializing in the acquisition of commercial, retail, and multifamily properties in New York City and major markets across the U.S. Imperium Capital has been actively engaged in a number of significant transactions focused on strategic New York City locations.

The 30,000 s/f building was originally renovated in 2001 to utilize only about half of the maximum floor space available. Apple took over the ground floor space at the rear of the property that was previously operated by the U.S. Postal Service, but was emptied in 2009. In 2011 the building was acquired by Imperium Capital. Once the renovation is complete, the SoHo Apple store retail space will increase by approximately 5,000 s/f.

"After Apple completes this renovation, we believe it will be the company's most attractive Manhattan consumer location," said Daniel Glaser, co-founder and managing partner of Imperium Capital.

103 Prince St. is a landmark property and Imperium Capital's second investment in the highly sought-after SoHo neighborhood.

"We are very bullish on SoHo, especially the Prince St. corridor. We look forward to Apple's continued growth and success in this world-class retail location," said Samuel Schneider, co-founder and managing partner of Imperium Capital.

The SoHo Apple store will reopen in July and is temporarily located at 72 Greene St.

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