



JEMB unveils plans for 250,000 s/f Herald Center; CBRE's Kurland leasing agent

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Herald Center, the 10-story, 250,000 s/f retail and office property at the southwest corner of 34th St. and Broadway, is to undergo a transformation by owner JEMB Realty. The property will be completely re clad creating 50,000 s/f of leaseable retail space. Three floors of visibility as well as frontage on both Broadway and 34th Street will be available upon completion of JEMB's multi-million dollar facade replacement plan.

"For a few lucky retailers, the new Herald Center really will be a Miracle on 34th St.," said Morris Bailey, principal of JEMB. "The stunning redevelopment of our retail space creates a tremendous opportunity for a retailer to capture a remarkable audience, to take command of one of the greatest landmark locations in the nation."

Merchants in Herald Square generate over \$1.3 billion in annual sales. Over 20 million shoppers visit Macy's flagship department store directly across 34th St. from Herald Center.

"The entire JEMB family is proud of our plans for Herald Center and the ability to offer this once-in-a-lifetime leasing opportunity at the retail epicenter of 34th St. and Broadway," said Joseph Jerome, a principal of JEMB.

Susan Kurland, executive VP of retail brokerage services for CBRE, is the exclusive leasing agent for Herald Center.

"We have owned this property for a quarter of a century, and are thrilled to bring it to the market with the appeal and appearance we believe will best serve our tenants and the neighborhood. We have been dreaming of this redevelopment for years, and we are delighted to begin the transformation."

JEMB Realty's dreams for the property were made a reality by its recent acquisition of the former Daffy's lease at Herald Center out of bankruptcy. In addition, ASA College has expanded to over 100,000 square feet at the property and will enjoy its own ground floor lobby entrance on 33rd Street.

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