



SLG arranges 15-year lease renewal for Prada At 724 Fifth Avenue

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According to SL Green Realty Corp. (SLG) and partner Jeff Sutton, Prada has renewed its lease for its New York City flagship store at 724 Fifth Ave. The agreement will keep one of the world's iconic fashion and accessory houses at the prime location through 2028. Prada occupies a total of 15,540 s/f of retail space on four levels, along with another 5,200 s/fof office space on the fifth floor of the building.

The SL Green/Sutton venture acquired the building in early 2012, as part of the partners' successful strategy to invest in the city's iconic retail locations. SLG and Sutton also control interests in the retail condominium of 717 Fifth Ave., 720 Fifth Ave., 609 Fifth Ave. and the entire retail portion of 650 Fifth Ave.

SLG Senior VP, Brett Herschenfeld said, "This early renewal is another great example of the power of the SLG/Jeff Sutton partnership. Our collaboration controls some of the greatest and highest-grossing retail spaces in the world, with a tenant roster to match."

Herschenfeld said. "We're pleased to continue our relationship with Prada, one of the world's great brands, at 724 Fifth Ave."

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