



Claffey of RFR Realty negotiates two leases totaling 5,053 s/f

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RFR Realty LLC has completed two new retail leases totaling 5,053 s/f at several of its iconic Manhattan properties. The leases were sourced and negotiated in-house by RFR VP and director of retail leasing Jordan Claffey.

At 980 Madison Ave., luxury women's label Morgane Le Fay signed a new 10-year lease for 1,500 s/f of ground level space. Morgane Le Fay is a current tenant at the property but will relocate to the north side of the lobby in May of 2016. Susan Penzner and Nathan Stange of Susan Penzner Real Estate negotiated the lease on behalf of the tenant. Located a block and a half from Apple's latest Manhattan retail location, 980 Madison Ave. is a 100,000 s/f building often considered the "epicenter of the New York art world" due to the fact that it has at times housed numerous fine art galleries. The booming corridor of upper Madison Ave. where the building sits will in 2016 be joined by Met Breuer, the Metropolitan Museum of Art's home for portions of its contemporary art program at the Marcel Breuer designed building which formerly housed the Whitney Museum.

At 285 Madison Ave., Banco Popular signed a lease for the 3,553 s/f corner space. "For Banco Popular, 285 Madison represented an exciting opportunity to have a presence on a well-trafficked thoroughfare, not far from both Grand Central and Bryant Park," said Josh Augenbaum of Augenbaum Realty, who represented the tenant. "I'm happy that, working with RFR, I was able to secure such a prime location for Banco Popular." The bank will join recently signed retail tenants Taylor Street Baristas and the Benjamin Group at the 530,000 s/f reimagined office tower.

"These leases underscore the tremendous opportunities within RFR's retail portfolio, particularly in sought after corridors along Madison Avenue," said Mr. Claffey. "We're pleased that these tenants chose to lease space in our properties and look forward to seeing them both grow and thrive."

Many of RFR's recent acquisitions have substantial retail components. In Noho, RFR's 11 Bond Street—a five-story, 16,000 s/f property—is being repositioned for potential single tenant use, with flagship retail space available across its five floors. The building has 100 feet of frontage on Lafayette St. and approximately 32 feet of frontage on Bond St.

The firm is also currently under contract on another Noho property located on Lafayette St. that has exciting possibilities for retail use.

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