



Audemars Piguet signs for new, expanded flagship at 65 East 57th St.

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Audemars Piguet North America, one of the world's oldest watch manufacturers still in the hands of its founding families, has completed a lease for a new, expanded U.S. flagship store at 65 East 57th St. and offices at 135 East 57th St., across from its current location at 40 East 57th St. François-Henry Bennahmias, president and CEO of Audemars Piguet North America, Inc., unveiled the signing of the lease for the 2,850 s/f retail space with an additional 15,000 s/f of office space on the 25th floor of 135 East 57th St.

David Rosenbloom of Cushman Wakefield represented Audemars Piguet with the landlord, Hahn Kook, for the boutique and the Cohen Brothers for the office space.

According to Bennahmias, "Since we opened in our current location at 40 East 57th St. in 2003, the U.S. business has risen to a new level. Our business has experienced strong growth with the U.S. market ranking number one in sales for the last three years. Doubling our retail space in the new flagship store will enable us to take the high-end watchmaking business to a completely different level."

The move also represents a consolidation of all Audemars Piguet U.S. corporate and back office operations in one location. Currently, Audemars Piguet retail store and corporate offices are housed at 40 East 57th St. with back office operations located at 11 Penn Plaza.

While too early to disclose design details of the new flagship store being handled by Swiss firm Atelier Oi, Bennahmias was able to confirm that the new retail store located adjacent to the Four Seasons Hotel will have 24 ft. of frontage on 57th St. and a new facade design, including removal of current facade materials, will be in keeping with the Audemars Piguet image and new interior design.

Occupancy of the Audemars Piguet offices is scheduled for February 2009 with the new flagship retail store opening is scheduled for June 1, 2009.

Audemars Piguet is the oldest Haute Horlogerie watchmaker still in the hands of its founding families, perpetuating a legacy based on three fundamental values: tradition, excellence and creative daring, particularly in the field of complex watch mechanisms where it holds a record number of world firsts.

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