



## **Bromley Companies announce flagship lease for Allbirds at 120-122 Fifth Ave.**

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New York, NY Bromley Companies, in partnership with Cushman & Wakefield, announced today a long-term lease for Allbirds at 120-122 Fifth Ave. The sustainable footwear and apparel company will occupy 4,500 s/f on the ground floor and 3,500 s/f on the lower level and will utilize the prominent corner location as one of its US flagships.

“We are thrilled to be welcoming Allbirds as the anchor tenant of 120-122 Fifth Avenue’s Retail Collection,” said Peter Tong, senior vice president of The Bromley Companies. “As generational owners of 120 and 122 Fifth Ave., we are deeply invested in creating the most compelling spaces for our tenants to thrive, and we believe Allbirds represents one of the most compelling omnichannel retailers today. We look forward to Allbirds’ continued success and welcoming them to the Union Square neighborhood.”

A Cushman & Wakefield team of Alan Schmerzler, Sean Moran and Pat O’Rourke represented the landlord in the transaction. Allbirds was represented by Matthew Seigel and Skye Taylor of Lantern Real Estate Advisors + Partners.

“Allbirds was seeking another true global flagship to build on the success of its existing locations on Spring Street in SoHo and Columbus Avenue on the Upper West Side,” said Schmerzler. “This transaction continues to highlight the Union Square/Flatiron District as a key submarket for retailers.”

Allbirds will serve as the anchor of 120-122 Fifth Retail Collection, with remaining spaces available ranging from 1,800 s/f to over 18,000 s/f along Fifth Ave., West 17th St. and 18th St.’s. As part of the on-going \$100 million restoration of the buildings, Bromley plans to recreate the historic storefronts, which offer 17 foot ceilings on the ground floor, access to over 10,000 of selling space in the lower level and flexible layouts.

For the past forty years, the retail spaces were home to Barnes and Noble’s first super store nationally, and subsequently Gap’s first large format store in New York City in the 1990s. Gap vacated in the summer of 2021, making 120-122 Fifth Ave. retail available for the first time in over four decades.

“120-122 Fifth Ave. offers outstanding visibility and signage on one of the best retail thoroughfares in Manhattan with unprecedented exposure to Flatiron, Union Square and Madison Square Park residents, office workers and tourists,” added Moran.

