



Tannor and Gerstein of Lee Assocs. and Skulnik and Zegans of Ripco lease 2,500 s/f retail at 32 Howard St. to Schott NYC

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Manhattan, NY KPG Funds (KPG) and Intercontinental Real Estate Corp. (Intercontinental) have leased retail space at 32 Howard St. (a.k.a Howard x Crosby) to Schott NYC. Plans for the retail store include a gut renovation and upgrade from their existing NYC location on Elizabeth St. in Nolita, where they have been for the past decade. When completed, there will be 2,500 s/f of ground floor retail.

The tenant was represented by Greg Tannor and Jessica Gerstein of Lee Associates and the owner was represented by Rich Skulnik and Lindsay Zegans of Ripco. The asking rent was \$300 per s/f.

"We are thrilled to have Schott NYC relocate to our building," says Matthew Flotta, senior director, ESG & portfolio operations. "Schott NYC is an icon in the menswear fashion and design industry, and we are thrilled about their plans to create a special one-of-a-kind retail experience in SoHo."

Jason Schott, COO and fourth generation family member said, "We couldn't be happier to find a new home in SoHo at 32 Howard. When my great-grandfather started making leather jackets over 100 years ago, he peddled them door-to-door, less than a mile from here. Today our factory is just a stone's throw away and it feels right for our customers to shop our American made goods in a former factory building steeped in New York history. We look forward to expanding our New York City flagship store and offering our customers an enhanced shopping experience, right where it all began."

"Schott NYC is the perfect tenant for Howard x Crosby/ 32 Howard. They represent what the building is and complement our current award-winning tenant Rick Owens," said Greg Kraut, co-founder and CEO of KPG. "Urban Retail is having a renaissance. Retailers are in a flight to quality and it is why people travel to take Instagram pics on our corner; to capture a little bit of edge and a hell of a lot of style. It is also the reason avant-garde fashion brands thrive on this street".

The historic location is surrounded by a host of high-fashion brands, as well as many of Manhattan's most exclusive downtown lounges, hotels and restaurants. Neighboring businesses include Roman and Williams Guild, Agnès B, Opening Ceremony, Nike Lab, Sleepy Jones, Stadium Goods and the 11 Howard Street Hotel. The property is also close to public transportation, including the number 6, R, and W subway lines, making it exceptionally accessible for office and retail businesses.

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