

January 16, 2008

REBNY announces Retail Deal of the Year awards.

The Real Estate Board of New York (REBNY) today presented its 2006 Retail Deal of the Year Awards, which recognize the most creative and significant retail deals, at the Retail Committee's annual cocktail party at the 101 Club.

Andrew Goldberg, Stephen Siegel, Eric Gelber, and Matthew Chmielecki of CB Richard Ellis won the award for the Most Creative Retail Deal of the Year for the Gucci store at 725 Fifth Avenue.

Joel E. Isaacs of Isaacs and Company and Christine Emery of the Lansco Corporation won the award for the retail deal that Most Significantly Benefits Manhattan for Hermes at 15 Broad Street.

"This year's winners have achieved the highest levels of creativity, enthusiasm, and skill necessary to make these deals happen and have helped major retailers make their mark in the city," said Steve Spinola, REBNY President. "We commend the winners and all of the entrants for participating."

The Most Creative Retail Deal was awarded to Andrew Goldberg, Stephen Siegel, Eric Gelber, and Matthew Chmielecki of CB Richard Ellis, for working with the world's pre-eminent businessman and one of the world's most iconic brands to secure a location for a flagship store. CBRE Agents creatively secured Trump's tenant of choice and created a 46,000 square foot space worthy of Gucci's flagship store at 725 Fifth Avenue in Trump Tower.

The deal was finalized in approximately nine months after such obstacles as buyouts from previous retailers Asprey and Avon, renovations of the retail space, lobby, and the former set of "The Apprentice," as well as the onslaught of interest from numerous top-tier retailers.

While initially uninterested, CBRE Agents persuaded Gucci to relocate, as opposed to undergoing a \$25 million renovation in their current location.

In order to complete this record-breaking deal, the CBRE Agents capitalized on their ability to view the landscape and assess the needs of both Trump and Gucci equally, allowing them to craft a mutually beneficial transaction. The Hermes lease at 15 Broad Street by Isaacs and Company and the Lansco Corporation was presented the award for the deal that most significantly benefits Manhattan.

As the pivotal retail transaction in New York's Financial District, Hermes permanently altered the retail landscape in lower Manhattan.

The Hermes deal was pioneering by nature and creative in its conception. It has been a significant benefit to Lower Manhattan by bringing a high-end retail component to this burgeoning and soon-to-be vibrant residential community. As a result, retail rents have increased in the area by up to 200 percent over the past year.

Judges for this year's submissions were: Aaron Battista, Seven for all Mankind; Laurie Marco, Reiss; Tom Bowen, Callison Architecture, Inc.; Mark Finkelstein, Retail Strategies; and Maryann Gilmartin, Forest City Ratner Companies.

The cocktail party was sponsored by: CB Richard Ellis, The Durst Organization, Real Estate Weekly, SL Green Corp., The New York Times and Vornado Realty Trust.