

## Ready-to-wear firm Celine readies Wooster Street store deal

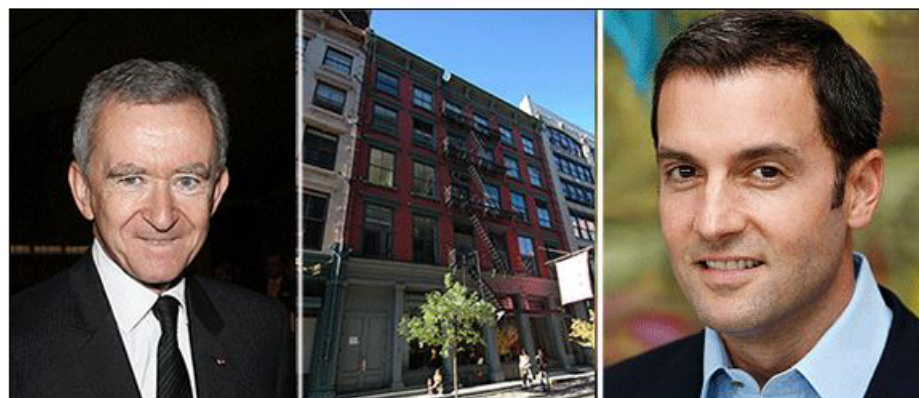
LVMH unit latest high-end retailer to move into neighborhood

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By Katherine Clarke

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Bernard Arnault, CEO of LVMH, 67 Wooster Street and Joel Isaacs

Luxury fashion and leather goods retailer Celine, an LVMH brand, has signed a deal for its second New York City store, *The Real Deal* has learned.

Celine will move into a 4,400-square-foot retail space at 67 Wooster Street after taking possession yesterday. The space, between Broome and Spring streets, was formerly occupied by fashion brand Morgane Le Fay.

The deal was brokered by Joel Isaacs of Isaacs & Company on behalf of the tenant. Steven Marvin of Olmstead Properties, which manages the building, represented the landlord.

Isaacs declined to comment on how much Celine would pay for the space but asking rents came in around \$150 a foot.

Celine's parent company, LVMH, owns other luxury goods brands like Louis Vuitton, Sephora and Marc Jacobs. Celine has been on a roll of late, and reported record sales in 2013.

The retailer already has a store at 870 Madison Avenue and a presence in department stores like Barney's and Bergdorf Goodman.

Meanwhile, retail along Wooster Street has been brought into focus in recent months following deals at 70 Wooster by fashion retailer Band of Outsiders, which is opening its first U.S. store at the location, and at 64-68 Wooster Street, where owner Zar Properties recently signed on Scotland-based Glasgow Caledonian University and designer Zaldy as tenants.

"Wooster Street rents have easily doubled in the past 24 months," said David Zar, whose company is currently marketing the remaining 6,000-square-foot space 64-68 Wooster Street. The demand for quality loft space is astonishing. International retailers must have a Soho presence."

Tags: 67 Wooster Street, Celine, LVMH

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