

SC SHOPPING CENTERS

Real Estate Journal

A SUPPLEMENT OF
NEW YORK REAL ESTATE JOURNAL

THE LARGEST COMMERCIAL/INVESTMENT NEWSPAPER COVERING THE STATE

NORDSTROM RACK TO OPEN 32,136 S/F LOCATION IN SPRING OF NEXT YEAR; BEST BUY TAKES 46,000 S/F

Hudson of Related Cos. orchestrates lease for Nordstrom Rack at One Union Sq.

MANHATTAN, NY According to Nordstrom, Inc., it will open a 32,136 s/f Nordstrom Rack, a unit of the



Webber Hudson

company's off-price retail division, at One Union Sq. South on 14th St. between Broadway and Fourth

Ave. on the south side of Union Sq. Park. Scheduled to open in spring 2010, this will be the retailer's first Nordstrom Rack in the city. Webber Hudson, executive vice president of The Related Cos. forged this deal as well as one with Best Buy.

"We're pleased to announce the first Manhattan Nordstrom Rack," said Scott Meden, president of Nordstrom Rack. "This is a rare opportunity that opened at the right time for us. Union Sq. is a thriving retail area and is an ideal location for the city's first Rack. When we

open for business next spring, customers can expect to find savings on merchandise from many of the same brands carried at Nordstrom stores."

In the tri-state area, the company currently operates eight Nordstrom stores and three Nordstrom Racks.

"Nordstrom is one of the nation's leading fashion retailers and we are delighted that they have chosen Union Sq., one of New York City's most desirable commercial destinations for their first Manhattan Nordstrom Rack store. Related has played a key role in the revitalization of Union Sq. for over a decade and we are proud to continue to contribute to the transformation of the area," said Jeff Blau, president of Related Cos.

One Union Sq. South consists of a 22-story residential rental tower located above a five-story retail block that includes Regal Cinemas and several other prime retail spaces. The building's façade features a public art wall containing the mixed-



One Union Sq. South, Manhattan, N.Y.

media Metronome by Andrew Ginzeld and Kristin Jones. Nordstrom Rack at One Union Sq. South will have 30 ft. of street level storefront and will occupy the lower level of the former Virgin Megastore. Also joining Nordstrom at One Union Sq. South is an approx. 46,000 s/f Best Buy, which is expected to open in the former Circuit City space during the fourth quarter of 2009.

Union Square is a center of food and fashion, culture and cutting edge businesses. The approximately 12,000 businesses located within a half-mile radius of Union Sq. employs about 140,000 people. Union Sq. is home to the one of the city's oldest Greenmarkets, a beautiful historic park, and hundreds of restaurants and shops.

•for full story visit nyrej.com•