

SAVITT PARTNERS

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For Immediate Release

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Fu Da International Renews 19,119-SF Office Lease at 525 Seventh Avenue

The Schoen Group at Savitt Partners Represents Fashion Wholesale Distributor in Lease Renewal

New York – September 27, 2017 – In a transaction arranged by The Schoen Group at Savitt Partners, Fu Da International, a wholesale distributor of women's, children's, and infants' clothing and accessories, has renewed its 19,119-square-foot showroom lease at Olmstead Properties' 525 Seventh Avenue. The average asking rent at the 23-story, Art Nouveau office tower located just south of Times Square is \$60-per-square-foot.

The Schoen Group team of Marc Schoen and Brian Neugeboren arranged the transaction for Fu Da International. Steven Marvin of Olmstead Properties acted on behalf of the ownership.

525 Seventh Avenue is home to many of today's top fashion companies, housing some of the hottest names in the contemporary, junior and missy category, as well as designer, bridge, menswear, urban and children's wear. With more than 520,000 square feet, the building offers office and showroom space ranging from 900 square feet to full floors of 25,000 square feet. In addition to Fu Da International, other tenants include Betsy & Adam, Nicole Miller, Notations, NYC Alliance, Fashion Avenue Sweater Knits and Almost Famous. The building is convenient to mass transit and close proximity to Times Square, Penn Station, Grand Central and Bryant Park.

Fu Da International is a New York-based privately held company founded in 1984.

About Savitt Partners

Savitt Partners is a full-service commercial real estate company headquartered in New York City. Founded by Bob Savitt, the firm owns and/or operates a portfolio totaling nearly three million square feet of office and showroom buildings in Manhattan, including 530 Seventh Avenue, 499 Seventh Avenue, 11 West 19th Street, 218 West 40th Street, 693 Fifth Avenue, 1385 Broadway, 142 West 36th Street, 234 West 39th Street, and 525 Seventh Avenue. In

addition to overseeing the leasing and management of its own assets, the firm provides superior leasing, asset and property management and investment services to other quality owners and tenants.