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For Immediate Release

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Ownership Transforms 693 Fifth Avenue into Hub for International Luxury Fashion Brands

**Sophisticated Menswear Clothier Bugatchi Uomo Inks 6,072-SF Office Lease;
International Luxury Designer Escada Commits to 5,844 SF**

New York – August 22, 2018 – With international menswear designer Bugatchi Uomo and luxury brand Escada joining Valentino at 693 Fifth Avenue, the boutique office tower located in the heart of the Plaza District has become a hub for high-end designers. Since acquiring the property, the ownership, affiliates of the Paris-based holding company FIMALAC, has worked with the Savitt Partners' team of Michael Dubin, Elliot Zelinger and Greg Lafayette to attract upscale tenants that would complement the existing occupancy, as well as further enhance the overall value and cache of the exceptional office property.

The most recent additions, Bugatchi Uomo inked a 6,072-square-foot office lease, while Escada leased 5,844 square feet of space. Average asking rents at the property are in the mid-\$70 per-square-foot.

Located between East 54th and East 55th Streets in the heart of the Plaza District, the 20-story, 105,500-square-foot office tower is home to international fashion designer Valentino, and London-based art gallery Carpenters Workshop. The property is steps from Rockefeller Center, Central Park and the Museum of Modern Art and features a newly designed lobby, common areas and elevators.



“693 Fifth Avenue is a true gem in the market,” said Mr. Dubin. “After a targeted marketing campaign, the ownership’s overall vision for the property came to fruition as we were able to secure leases with upscale tenants that complement the building’s existing occupancy and create an overall identity as a hub for international fashion brands.”

Currently at 264 West 40th Street, Bugatchi Uomo will relocate its New York City office to the eighth floor of the boutique office property. Stephane Abitbol represented Bugatchi Uomo in-house in the lease negotiations. Escada, which currently occupies retail space at 7 East 55th Street, will house its US offices on the sixth floor. The Cushman & Wakefield team of Jim McCaffrey and Ethan Silverstein represented the tenant.

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. Additionally, Savitt Partner's 530 Seventh Avenue is home to The Skylark, a classically styled cocktail lounge for entertaining, and Space 530, the full service co-working environment for innovative brands and creative companies.