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For Immediate Release

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Savitt Partners Arranges New Lease for Italian Tailored Menswear Designer at 501 Madison Avenue

Caruso Menswear Inks 1,855-SF Lease for First NYC Showroom



New York – June 14, 2019 – In a transaction arranged by Savitt Partners, international clothier Caruso Menswear has inked a 1,855-square-foot lease for its first New York City showroom at 501 Madison Avenue. The Savitt Partners team of Alicia Parente and Roger Mazzeo represented the fashion company in the lease negotiations.

Founded in 1958 by Raffaele Caruso in Soragna, Italy, Caruso Menswear specializes in tailored suits, jackets, pants and overcoats using fine materials, finishes and accessories typical in luxury products. The company will house showrooms and offices on the 27th floor of the 173,500-square-foot, Class A office property located on Madison Avenue on the corner of 52nd Street. The asking rent for space in the property is \$85-per-square-foot.



“As the fashion company’s first New York showroom, the space had to not only meet its real estate requirements, but also represent the luxury of the brand,” said Ms. Parente. “The 27th floor at 501 Madison Avenue provided our client with a full floor presence and a large terrace with beautiful city views.”

Timothy Pond and Alexander Jinishina of Colliers, represented the building ownership, KWR Realty Advisors in the negotiations.

Caruso Menswear is manufactured in Italy and it is considered an industry leader in terms of model development (over 2,000 prototypes per season), technical amplitude (from 7 to 20 hours applied to each garment), R&D (32 highly skilled professionals dedicated to model development, research on fabrics and textile accessories) service (8 full-time customer relations specialists) and delivery. Moreover, the fashion brand is known for its stylistic know-how all whilst complying with ethical principles of sustainability.

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.