

# SAVITT PARTNERS

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## **For Immediate Release**

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## **Savitt Partners Announces New Lease Transactions at 530 Seventh Avenue**

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**Avalon Apparel Relocates Operations to Midtown Office Property;  
Birch Hill Inks 3,010-SF Lease and Vesture Group Renews 2,100 SF**

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### **Long-Time Tenant Asics Renews and Expands**

New York – June 14, 2017 – Savitt Partners today announced five lease transactions at 530 Seventh Avenue a 490,000-square foot property that has been transformed into one of the most sought-after Midtown business addresses for office, creative media and fashion tenants. Avalon Apparel Group committed to 4,900 square feet of space at the property, while Birch Hill inked a new 3,010-square-foot lease and Vesture Group renewed its lease for 2,100 square feet.

In addition, long-time tenant Asics Activewear and Footwear expanded its showrooms at the property now occupying 5,200 square feet of space. Finally, Lenzing Fibers, decided to expand its presence. The firm now occupies 3,800 square feet of space.

All the companies house their showrooms in the boutique property that boasts the ideal combination of a superior location and superb package of amenities, including the unique opportunity to entertain at the Skylark Rooftop lounge and utilize the state-of-the-art conference rooms at Space530.

Over the past year, 530 Seventh Avenue has attracted a number of major tenants from the public relations, technology and fashion worlds that have relocated their headquarters to the best-in-class, centrally-located office building that is fully wired for high-speed communications, a WireScore Platinum status and a reputation for being home to some of the most innovative companies in their respective industries.

Avalon Apparel will relocate its operations from 1384 Broadway to newly designed and built-out space at 530 Seventh Avenue that ideally met its needs. Founded in 2004, Avalon Apparel is a small organization in the women's and misses' blouse and shirt manufacturers industry located in Huntington

Park, CA. Peter Olans of Trident Commercial represented Avalon Apparel in the lease negotiations. Brian Neugeboren and Niccole Goetz of Savitt Partners acted on behalf of the ownership.

In addition to Avalon, Birch Hill inked a 3,010-square-foot lease for its fashion showroom. The fashion brand was represented in the lease negotiations by Marc Kritzer of Millennium Realty. Mr. Neugeboren and Ms. Goetz acted for the building ownership.

Vesture Group Inc., a designer and manufacturer of trendy dresses, formal wear, sportswear and apparel for girls, inked a 2,100-square-foot renewal on the fourth floor of 530 Seventh Avenue. The clothing brand, distributed to major department stores and nationwide retail outlets, including J.C. Penney and Target, wanted to make a long-term commitment to the property and its showrooms.

Built in 1930, 530 Seventh Avenue has been updated with wood and concrete floors and soaring loft-like ceilings, featuring some of the most spectacular views of the city. The property is also 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 seeking unique office and showroom space, offering a range of flexible options - members enjoy a place to co-work, network and build their business. The building is Wired Certified Platinum. A Wired Certified building offers tenants choice of multiple high-speed broadband providers and features an innovative and cutting-edge telecommunications system.

#### 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 19<sup>th</sup> Street, 218 West 40<sup>th</sup> Street, 693 Fifth Avenue, 1385 Broadway, 142 West 36<sup>th</sup> Street and 234 West 39<sup>th</sup> Street. 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.*