Grosvenor announces new long-term lease with BVLGARI at 200 Grant Avenue in San Francisco

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International luxury retailer secures over 9,000 square feet of space across multiple levels at Grosvenor’s Union Square property

Initial lease term of over 10 years underscores enduring appeal of San Francisco market and showcases strong consumer demand for luxury retail

San Francisco, CA – Grosvenor, an international property owner and developer with a 70+ year track record in North America, announced a new long term lease with luxury Italian jewelry and accessory designer BVLGARI at 200 Grant Avenue in San Francisco, CA.

BVLGARI is taking over 9,000 square feet across mulitple levels at the downtown property, located in the heart of San Francisco’s Union Square neighborhood. Grosvenor is currently reconfiguring the retail portion of the building to accommodate the unique needs of BVLGARI as part of the lease agreement.

“We are pleased to welcome Bvlgari to its new space at 200 Grant Avenue. Known for its premier location and high visibility, our property is a natural choice for global brands seeking to capitalize on the enduring vibrancy of the Union Square neighborhood,” **notes Nathan Lundell, Vice President, Asset Management at Grosvenor in San Francisco.** “Bvlgari adds to the mix of luxury retailers nearby, joining esteemed brands such as Cartier, Harry Winston, Fendi and Dior, solidifying the area’s status as a top destination for visitors.”

“We believe strongly in the San Francisco retail market and continue to develop Bvlgari’s presence with a long-term vision in the city,” **adds Vincenzo Pujia, Global Sales & Retail Vice President, BVLGARI.** “This new location, in the heart of the city, is the perfect environment for the brand to express itself and welcome our clients.”

Laura Barr, Alex Sagues and Madeline Mandanis with CBRE represented Grosvenor in the transaction. “Grosvenor was intentional in their selection of an iconic, long-term partner for one of the most productive and elevated retail intersections on the West Coast,” **stated Barr**. “This will serve as a capstone not only for Grant Avenue but another win for the Post Street corridor which continues to strengthen.”

“This latest lease transaction highlights the ongoing evolution and importance of Union Square in the luxury retail landscape,” **said Marisa Rodriguez, CEO of the Union Square Alliance**. “This move, alongside recent news of Chanel's three-story expansion and the entrance of prestigious watch brands like Patek Philippe and Breitling, signifies a trend of confidence and growth in the area. Grosvenor is a wonderful partner for these efforts, and like other recent additions to the Square, they are placing their faith in Union Square's strong legacy.”

This transaction also comes on the heels of another new retail lease for Grosvenor’s Union Square property portfolio. St. John Knits recently secured a 1,500-square-foot lease at 245 Post Street and is targeting an early Fall 2024 opening. The brand’s **Global CEO, Andy Lew**, shared that they remain committed to being a part of the diverse San Francisco community.

Grosvenor has realized [substantial leasing activity](https://www.grosvenor.com/news-insights/grosvenor-announces-significant-leasing-momentum-across-san-francisco-union-square-portfolio?_gl=1*5daffg*_up*MQ..*_ga*MTQzNzkwNDA4LjE3MDk5MTY2NTU.*_ga_9B5D7GH3D5*MTcwOTkxNjY1NC4xLjEuMTcwOTkxNjY3OC4wLjAuMA..*_ga_86R3F7B84Y*MTcwOTkxNjY1NS4xLjEuMTcwOTkxNjY3OC4wLjAuMA..) throughout its Union Square portfolio during the last year. The company completed nine lease transactions in 2023 across its four high-quality office and retail assets located in the submarket. Grosvenor’s West Coast high street retail portfolio also includes 440 Jackson Street in San Francisco and 306 North Rodeo Drive in Beverly Hills, which is home to the distinguished jeweler Harry Winston.

An active investor and developer in the San Francisco Bay Area since the 1970’s, Grosvenor has added impactful residential and mixed-use development projects to the region, including Crescent in Nob Hill, 1645 Pacific Avenue and 288 Pacific Avenue. The firm is currently completing construction on a 163-unit furnished rental community in Berkeley and furthering plans on its North 40 Phase II project that will deliver 450 new homes in Los Gatos and on a 225-unit rental project in downtown Oakland.

**About Grosvenor**

Grosvenor has operated a diversified real estate business in North America since 1952. As of December 31, 2022, the Company had assets under management of USD$4.1bn, including 74 high-quality properties, and is executing on a USD$4.7bn development pipeline across its active markets. Consistent with the firm’s farsighted approach to ownership and development, Grosvenor values long-term partnerships; across their nine active capital partners, the average relationship is 17 years.

Grosvenor signed the [World Green Building Council’s Net Zero Carbon Buildings Commitment](https://www.worldgbc.org/sites/default/files/Grosvenor%20-%20InDesign%20Profile_Final.pdf) in 2019 and has publicly reported its annual consumption and reduction values for 15 years.

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**ABOUT BVLGARI:**

Part of the LVMH Group, Bvlgari was founded in the heart of Rome in 1884.

Over the decades, the Brand has established a worldwide reputation as magnificent Roman High Jeweler and icon of Italian art of living thanks to its exquisite craftsmanship, visionary design and audacious color combinations.

Through a pioneering vision intrinsic in the brand's DNA since its founding, the company’s international success has evolved into a global and diversified luxury purveyor of products and services, ranging from fine jewels and high-end watches to accessories and perfumes, and featuring an extended network of boutiques and hotels in the world’s most exclusive shopping areas.

Demonstrated through its numerous philanthropic partnerships, Bvlgari deeply believes in innovating the present for a sustainable future through its commitment to Social & Environmental Responsibility and giving back – to nature and to the community.

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