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## Another Sweet Deal on Madison

By Adrienne Pasquarelli

Madison Avenue has long been known for jewelry and luxury fashion, but now, a sweeter breed of tenants is coming to the storied strip. **Royce Chocolate**, a Japanese confectioner, recently signed a 10-year lease for its first U.S. location—400 square feet at 509 Madison Ave., between East 52nd and East 53rd streets. It follows in the footsteps of Belgian chocolatier Neuhaus, which recently opened a flagship across the avenue. Another chocolatier, Leonida, is located nearby.

"They really wanted to take someplace with a pretty high profile," said **Dean Valentino**, the **ABS Partners Real Estate broker who, along with colleague Jay Einbender**, represented Royce. He noted that the company looked at Bleecker and Prince streets as well. "Madison is going to carry more international weight than anywhere else."

He said the proximity of Neuhaus was a factor in the decision.

Asking rent was \$800 a square foot. Royce, which has 40 outposts worldwide, plans to open for business this month. It replaces ToyWatch, a watch seller.

Landlord 509 Madison Avenue Associates was represented by Larry Schulte and Alan Zimmerman of Kensico Properties.

