

April 26, 2011

real ESTATE

Real Estate Deal Watch

3.1 Phillip Lim

304 Hudson St., Manhattan, 10013



[+] Enlarge

TENANT

3.1 Phillip Lim

TENANT BROKERAGE FIRM

ABS Partners Real Estate

TENANT BROKER(S)

Jason Kling and Steven Solomon

SQUARE FEET

25,000 sq. ft.

FLOOR

basement, 5 and 8

ASKING RENT

\$35 per sq. ft.

TYPE OF DEAL

Lease

INDUSTRY

Commercial Real Estate

LEASE LENGTH

10 years

NEIGHBORHOOD

Hudson Square

LANDLORD

Trinity Real Estate

LANDLORD BROKERAGE FIRM

In-House

LANDLORD BROKER(S)

Tom Lynch

Fashion firm exits garment dist. for Hudson Sq.

3.1 Phillip Lim takes 25,000 square feet at 304 Hudson St.

By **MARINE COLE** on April 26, 2011

Fashion house 3.1 Phillip Lim is shifting from its current home in the Garment District to new quarters in the more eclectic Hudson Square area.

The company has signed a 10-year lease for 25,000 square feet at 304 Hudson St., where its corporate and design headquarters will be based. The asking rent was \$35 a square foot. The firm will occupy most of the eighth floor, as well as a small office for its co-founder and chief executive, Wen Zhou, on the fifth floor. It will also get some basement space. The tenant is currently doing work on the space and plans to move in toward the end of summer.

"They wanted to be in a more eclectic area," said Tom Lynch of Trinity Real Estate, who represented the landlord in-house. He noted that the building is home to many creative companies, including several architecture firms. 3.1 Phillip Lim is currently located at 260 W. 39th St. Mr. Lynch added that the eight-story building at 304 Hudson St. is "an older building with a lot of character."

Jason Kling and Steven Solomon of ABS Partners Real Estate represented the tenant. Phillip Lim, creative director and co-founder, launched his label in 2005, which includes apparel for women, men and kids as well as accessories.