crain's new york business.com

May 31, 2011

real ESTATE

Real Estate Deal Watch Jeweler jumps to TriBeCa from SoHo

New office smaller as outfit focuses more on e-commerce; tenants values new area for its mix of not just shoppers but workers too

By Adrianne Pasquarelli on May 31, 2011

Manhattan jeweler Me&Ro is ditching its SoHo office for a new one in TriBeCa. The 20-year-old outfit recently signed a five-year lease for nearly 4,500 square feet on the 11th floor of 305 Broadway, at Duane Street. Asking rent was \$34 a square foot.

The company was formerly housed at 13 Crosby St. Robin Renzi, chief executive and founder of Me&Ro, said SoHo has changed drastically since she moved in several years ago.

"I'm happy to be in a less developed neighborhood...where people work, not just shop," she said of TriBeCa. "When I moved [to SoHo], there was no Old Navy."

She expects to move into her new offices, which are about 1,500 square feet smaller than the Crosby Street space, by the middle of June. The company needs less space, Ms. Renzi explained, because it is focusing on e-commerce.

Alan Cohen and Amy Murawski of ABS Partners Real Estate represented Me&Ro. Landlord Reade Broadway Associates was represented in-house by Israel Iskowitz.