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L'Occitane en Provence To Establish New Flagship Store at Atco Properties & Management's 555 Fifth Avenue



ATCO Properties & Management announced that it has signed a 3,378 square-foot lease with award-winning natural beauty and cosmetics retailer L'Occitane En Provence at 555 Fifth Avenue.

Scheduled to open in summer 2018, the new L'Occitane will be located at the base of the 245,000 square-foot property, which is situated at the southeast corner of East 46th Street. The new flagship store, which spans 1,870 square feet on the ground floor, 1,134 square feet on the mezzanine level and 374 square feet on the lower level, will feature its signature skincare, body care and fragrances.

Richard Skulnik and Lindsay Zegans of Ripco Real Estate Corp, represented the landlord in the 10-year transaction, while Matthew Seigel of Thor Retail Advisors represented the tenant. Asking rent was \$1,100 per square foot.

“This is Manhattan’s most prominent shopping destination with a mix of the best international luxury brands and the biggest names in fashion,” said Kate Goodman, co-president of ATCO.

“Given our strong corner presence and highly-visible Fifth Avenue address, it’s easy to see why 555 Fifth Avenue was an optimal location for L’Occitane’s new flagship store.”

The new lease for L’Occitane brings the retail portion of 555 Fifth Avenue to 100% occupancy. Other retailers at the 20-story, LEED-Silver certified building include Barnes & Noble, as well as Vien Restaurant, which is replacing ‘Wichcraft.

555 Fifth Avenue offers a tremendous mix of prime commercial space just blocks from Grand Central Terminal. The property hosts a list of prominent office tenants, including Nicoletti Gonson Spinner LLP, Harris Corporation, CW Financial Services, Global Excess Partners and Floyd Advisory.

For more information, please contact 212-687-5154 or visit the company’s website, www.atco555.com.