POST FOCUS ON COMMERCIAL REAL ESTATE

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REALTY CHECK

Spain's Zara latest in FiDi retail surge

THE $50 million-plus which the owners of downtown's 195 and 222 Broadway have put into the office buildings' retail redevelopment is paying off big-time.

In a giant step for FiDi's burgeoning shopping scene, Spain's sportswear giant Zara has signed a 15-year lease for a 30,000 square-foot, three-level store at 222 Broadway, across the street from the MTA's nearly finished Fulton Transit Center.

The lease was first reported Monday at nypost.com.

The deal brings a large, globally popular fashion store to a resurgent district throbbing with new residential life.

David W. Levinson, chairman and CEO of L&L Holding Co., which owns 222 Broadway with Beacon Capital, predicted Zara's arrival will "be a transformative presence" for the area.

Now, Cushman & Wakefield's **Brad Mendelson**, who reps the landlords of both buildings with **Alan Schmerzler**, says they're "trading paper" with a "Zara-quality retailer" for the Dey Street ground-level corner and concourse space at 195 Broadway, the landmarked "wedding cake" tower owned by L&L in partnership with JP Morgan Chase.

We reported last summer that Nos. 195 and 222 — diagonally across Broadway from one another — were getting new retail profiles. But landmark status made alterations difficult to install in 195 Broadway's lobby famed for its 50 Doric-style marble columns. At 222, storefronts were set back 10 feet from the property line and near-hidden by an overhang.

But Levinson got city approval to partition 195 Broadway's temple-like lobby with transparent glass.

Meanwhile, the ground-level facade at 222 Broadway is being built out to line up with the "street wall."

The office entrance will be moved around the corner to Fulton Street to give Zara uninterrupted frontage on Broadway.

The ground-floor asking rent for the Zara space was $500 a square foot, as it is at 195 Broadway, but it wasn't known how much Zara was actually paying.   *Steve Cuozzo*