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## **Pryor Cashman Represents 666 Fifth Avenue in Major Leasing Transaction**

As reported in “Marketplace” section of *The New York Law Journal* on April 28, 2010, Uniqlo, the Japanese clothing retailer, signed a near-90,000-square-foot lease for 15 years at 666 Fifth Ave. Uniqlo will pay about \$300 million over the term of the lease, or \$20 million annually, for its U.S. flagship.

The landlord is a joint venture of Kushner Companies, the Carlyle Group and Crown Acquisitions and was represented by, among others, Pryor Cashman Real Estate Partner Bradley Kaufman and Counsel Andrea Gendel.

In an interview with *The New York Law Journal*, Kaufman said the transaction “is evidence that it’s a hot retail environment again. I think you will see continued influx of foreign retailers to the U.S. New names like Uniqlo and other retailers that are rumored to be looking in New York will be the phenomenon for 2010 and 2011. Rates are lower than in 2008 and brands can grow with the opportunity that the recession had given them.

To read the article, please [click here](#).