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#### **BREAKING NEWS**

Monday, January 29, 2001

**Plot Thickens At Alexander's Site**

**Benetton Lease**

**Cushman To Develop Interiors System For Web**

**Staten Island Expands Site**

**No Newseum**

#### **FEATURED STORY**

#### **DEAL OF THE WEEK**

*Fluevog Beats Path to NoLiTa*  
by Lore Croghan

The Village Voice calls him "the master of shoe fetishism."

Think six-inch platform boots and square toes--before they were the rage. Madonna is a customer. So is Goth Rock's bad boy Marilyn Manson.

With that pedigree, it stands to reason that SoHo wouldn't be cool enough anymore for designer John Fluevog. The neighborhood still had some cutting edge when he opened a shop at 104 Prince St. there eight years ago.

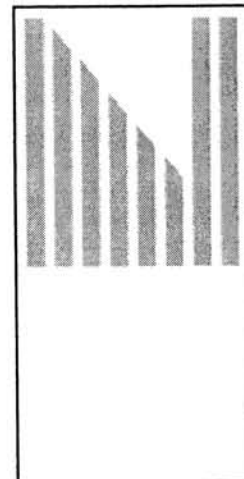
Now he's caught between two prevailing cross-currents: Madison Avenue ultra-luxury meets middle-America mall stores.

"The very creative people feel SoHo isn't what it used to be," says Faith Hope Consolo, the vice chairman of Garrick-Aug Associates Store Leasing Inc., who was hired to find Mr. Fluevog

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a fashion-forward location.

She talked him into nearby NoLiTa, the area north of Little Italy that she's helped turn into the next new thing. She's populated it with retailers who find the narrow sidewalks charming and the minuscule storefronts good for showcasing single garments.

Mr. Fluevog gets to stay on Prince Street, at No. 46, at the corner of Mulberry Street. He signed a 10-year lease for 1,200 square feet.

Because NoLiTa is trendy, Mr. Fluevog had to work to get his deal done, and it didn't come cheap. There were three other contenders for the space, which formerly housed a restaurant called Panninoteca. One of them nearly derailed the shoe meister's deal at the 11th hour.

In the end, he promised to pay a rent of \$200 a square foot, a new high for the area.

Even so, NoLiTa is a lot cheaper than SoHo, where landlords are demanding \$350 to \$450 a square foot. Apparently, they haven't heard about the economic slowdown.

Helmsley-Spear Inc. negotiated the deal on behalf of property owner Wah Realty Co.

The new store is expected to open in early summer.

#### **THE DEAL**

**Who:** John Fluevog

**Where:** 46 Prince St.

**How big:** 1,200 square feet

**Asking rent:** \$200 a square foot

**Lease:** 10 years

**Brokers:** Garrick-Aug Associates Store Leasing Inc., Helmsley-Spear Inc.

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