

THE JOURNAL NEWS

Italian apparel co. leases Ardsley flex building

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ARDSLEY - A major Italian clothing brand is leasing a large space in the flex building at 466 Saw Mill River Road, although the company would not disclose its name.

Alan Weisman with Lee Associates in Manhattan, along with his partner Jered Rutledge, represented the building owner, 466 Saw Mill River Road LLC, for the 32,500-square-foot lease.

The tenant, who told Weisman not to disclose its name to the public, is leasing the building's entire second floor — 26,000 square feet — and 6,500 square feet of space on the third floor to create its regional distribution center, Weisman said.

"It's a big, famous name. They have their own stores, plus they sell in large department stores and some specialty stores," Weisman said. "They do about \$550 million in sales around the world. It's a big company. We are happy to have them."

Michael Rao, real estate broker and president of New York Commercial Realty Group in Harrison, represented the tenant. He confirmed the deal but would not comment further.

The five-year lease can be extended into total 15 years, Weisman said.

"They are going to be spending somewhere around \$2 million to renovate the place," Weisman said. "It's going to be magnificent when it's finished."