



COMMERCIAL OBSERVER

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LEASES

Lease Deals of the Week



COURTESY COSTAR GROUP

Ratti USA

➔ 3,100
Relocation

Ratti USA, the American arm of the Milan-based textile company, signed a 10-year lease for a 3,100-square-foot space at **8 West 38th Street** for its U.S. headquarters, Commercial Observer has learned.

The fabric manufacturing company will move into its new space on the 11th floor of the 12-story office building between Fifth Avenue and Avenue of the Americas in spring 2016. Asking rent in the deal was \$54 per square foot. Ratti USA is relocating from a few blocks away at **8 West 40th Street**.

"They wanted to remain in the Garment District while also requiring larger space with a new, dynamic build-out to further elevate their New York presence and upgrade their efficiency," **Handler Real Estate's Scott Galin**, who brokered the deal for Ratti USA with colleague **Darell Handler**, said in prepared remarks.

Landlord **Fraglow Realty** is demolishing the space and rebuilding it for Ratti USA with refurbished wood floors, showrooms, a conference room and a pantry. **Ronald Zimmerman** and **Andrew Udis** of **ABS Partners Real Estate** represented the landlord.

"There is another Italian textile company in the building that we signed a lease with last year, so I think that was part of the appeal," Mr. Udis told CO, referring to **Zegna Baruffa USA Corporation**, which has 1,689 square feet on the 10th floor, CoStar indicates.—L.L.G.