

Real Estate DEAL WATCH

Chic boutique finds its outlet on Bleecker

Five-year-old Pinkyotto picks West Village locale for its fourth store in the city.

By **Adrienne Pasquarelli**

Pinkyotto

330 Bleecker St., Manhattan,
10014

Tenant Brokerage Firm:
Prudential Douglas
Elliman

Tenant broker(s):
Faith Hope Consolo &
Joseph Aquino

Square feet:
550 sq ft.

Floor:
Basement & 1

Asking rent:
\$400 per sq ft.

Type of Deal:
Lease

Industry:
Commercial Real Estate

Lease length:
10 years

Neighborhood:
West Village

Move Date:
June 30, 2010

Landlord:
BLDG Management Co.

Landlord brokerage firm:
Zelnik & Co.

Pinkyotto's expansion is continuing. The five-year-old chic boutique, which started out in the East Village and has since added outposts in Williamsburg, Brooklyn, and NoLita, recently signed a 10-year lease for 550 square feet at 330 Bleecker St., between 10th and Christopher streets.

The space, which includes a 325-square-foot basement, had an asking rent near \$400 a square foot.

"Despite this so-called tremendous market downturn, Bleecker Street has maintained certain rent levels," says Cory Zelnik, the Zelnik & Co. broker who, along with colleague Jason Turner, represented landlord BLDG Management Co. "They fell off some of those crazy asking highs of \$600 a foot, but there's consistency with tenants wanting to be down there."

Pinkyotto, which also has locations in L.A. and Boston, was represented by Faith Hope Consolo and Joseph Aquino of Prudential Douglas Elliman. The apparel shop, expected to open for business by the end of June, replaces Satya jewelry store, which is consolidating two locations next door at 332 Bleecker St.