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Consolo and Aquino of Prudential Douglas Elliman ink 1,000 s/f for Kusmi Tea



1037 Third Avenue

Manhattan, NY Faith Hope Consolo, chairman, and Joseph Aquino, executive vice president of Prudential Douglas Elliman's Retail Group have brought Paris-based Kusmi Tea to 1037 Third Ave., a corridor stretching between 61st and 62nd Sts. that has undergone a multi-million dollar renovation, featuring new storefronts and a landscaped arcade. It is the fourth store the team has brought to the building within the past year, and joins Variazioni, Arche Shoes and Morrell Wine Exchange. The new 1,000 s/f location will be Kusmi Tea's first New York flagship.



Faith Hope Consolo

Founded in 1867, Kusmi Tea boutiques are located throughout Europe and in Montreal, Canada. A global importer of fine and rare teas, Kusmi is highly regarded for its unique blends, which include strong Russian teas through delicate oriental infusions. In 2009, the firm grossed \$11 million in revenue, and is forecasted to amass \$17 million in 2010.

The terms of the 10-year lease deal were \$200 per s/f.

"The stage was already set for this extraordinary entry into the city's retail landscape," said Consolo. "We have found an excellent home for Kusmi at the crossroads of luxury retail, affluent residences and international business."



Aquino said, "Over the past year, we have worked to create, literally, a block of distinction in a building in which every effort has been made to attract the most distinctive retailers. With Kusmi Tea, we have achieved a rare balance of gracious living and fine fashion within steps of each other."

Consolo and Aquino represented the tenant and the landlord in the transaction.