



For Immediate Release

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Michael Salove Company Completes Lease with Juicy Couture

Philadelphia, PA...The Center City office of Michael Salove Company Commercial Real Estate is pleased to announce the completion of a retail lease transaction at 1701 Walnut Street, with a lease value of approximately \$5 million. Juicy Couture plans to open September 2008, and will occupy approximately 2,500 sf (square feet) on the first floor.

Founded in Pacoima, California in 1996 by Gela Nash-Taylor and Pamela Skaist-Levy and now owned by Liz Claiborne, Juicy Couture is a fashion-forward company possibly best known for their velour track suits and eye-catching slogans. This deal marks the 55th store for Juicy including stores in China, Tokyo, and Milan. The line is sold in upscale department stores such as Lord & Taylor, Neiman Marcus, Bloomingdale's, Nordstrom's, and Saks Fifth Avenue.

Juicy Couture will be joining the ranks of other posh Walnut Street retailers including: Coach, Burberry, Bluemercury, Club Monaco, Guess and Tumi.

Laurence Steinberg, Director of the Center City office and Stephen Stephanou of Madison Retail Group represented the tenant in this transaction. According to Mr. Steinberg, "Banking on the tremendous success of their recent deal in King of Prussia, the high fashion tenant, Juicy Couture, is well positioned to do great business on Walnut Street. Their commitment to the area proves the vested enthusiasm for Rittenhouse Row."

Michael Salove Company has its headquarters in Center City Philadelphia. It is one of the region's preeminent tenant and development advisory firms, exclusively representing regional, national and international retailers and developers.

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