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MICHAEL SALOVE COMPANY

MICHAEL SALOVE COMPANY COMPLETES LEASE WITH

AMERICAN APPAREL

1611 WALNUT STREET IN CENTER CITY

Philadelphia, PA...The Center City office of Michael Salove Company Commercial Real Estate announces the completion of an important retail transaction on Walnut Street with a lease value of more than \$1,600,000. The property, located at 1611 Walnut Street, will become the 15th store in the United States for the men and women's casual wear manufacturer, American Apparel. Pearl Properties is re-developing the building with two floors of retail and office space above.

According to Laurence Steinberg, Director of the Center City office, this project will enhance the retail tenant mix on Rittenhouse Row. He adds, "American Apparel is known for its unique way of generating fans and customers, such as hiring interesting people, using their sales associates to model their latest fashions, and selling only solid color clothing."

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