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MICHAEL SALOVE COMPANY COMPLETES LEASE WITH A|X ARMANI EXCHANGE

Philadelphia, PA...The Center City office of Michael Salove Company Commercial Real Estate is excited to announce the completion of a retail lease transaction at 1429 Walnut Street, with a lease value of more than \$4,000,000. A|X Armani Exchange opened in December 2007 and occupies 4,083 s.f. on the first floor.

Created in 1991, A|X Armani Exchange is designer Giorgio Armani's edgy, innovative line for men and women. According to their website, "It's the voice of urban youth, a fashion conscience, an incubator for Giorgio Armani's new ideas and the street barometer of his fashion directions." The brand operates over 120 retail locations internationally.

Laurence Steinberg, Director of the Center City office, represented the landlord in this transaction. According to Mr. Steinberg, "This high quality retailer will add new luster to what is quickly becoming one of the best shopping streets in the U.S. We expect that A|X Armani Exchange's commitment will generate more interest from other high-end designer retailers."

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.

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