



For Immediate Release  
February 2, 2007

For More Information, contact:  
Laurence Steinberg  
215-568-2600, Ext.15  
lsteinberg@salove.com

## **CHESTNUT STREET EXPERIENCES MUCH ANTICIPATED RETAIL REVITALIZATION**

Philadelphia, PA... Recently viewed as a tired and second-class retail block, Chestnut Street is now experiencing the retail renaissance enjoyed by Walnut Street over the last few years. Following the ambitious lead of Stephen Starr's The Continental Midtown, high-end national retailers, who at one time would only consider Walnut Street, are beginning to flock to Chestnut as a viable and attractive option. The recent arrivals include a mix of retailers from clothing and furniture to the "best burger in town."

According to Laurence Steinberg, Director of Center City for Michael Salove Company, "High quality retailers continue to show strong interest in Chestnut Street. Some of these retailers have chosen Chestnut Street over Walnut Street, where rents have become out of reach. We see this as a very healthy trend that also enables existing retailers to stay in Center City."

Michael Salove Company brokered the following, recent Chestnut Street transactions:

Five Guys Famous Burgers & Fries at 1527 Chestnut Street

Red Sky at 1904 Chestnut Street

South Moon Under at 1731 Chestnut Street

Bo Concept at 1719 Chestnut Street

Forever Silver by Erwin Pearl at 1736 Chestnut Street

Starbucks at 1839 Chestnut Street

Copa Miami at 1716 Chestnut Street

Blue Sole Shoes at 1805 Chestnut Street

40 Degrees at 1518 Chestnut Street

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 as well as developers.