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For More Information, contact:
Michael Salove
215-568-2600
msalove@salove.com

MICHAEL SALOVE COMPANY COMPLETES LEASE WITH GUESS

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 1520 Walnut Street, with a lease value of more than \$4 million. GUESS plans to open April 1, 2008, and will occupy approximately 3,063 s.f. on the first floor and 2,700 s.f. on the second floor.

Founded in California in 1981 by the Marciano brothers, GUESS features fashion-forward, innovative apparel, handbags, shoes, watches and fragrances for men and women. The brand operates over 747 retail locations worldwide and is still expanding. Co-CEO Paul Marciano says, “Our global store expansion is possible due to the strength of our brand and our licensee relationships. We have long-term relationships with them because we provide a strong brand, marketing and advertising worldwide, consistent image, clear direction for product, a true global strategy and multiple retail concepts, including GUESS stores, Marciano stores, accessories-only stores and our G by GUESS stores.”

Laurence Steinberg, Director of the Center City office, and Michelle Goldman, represented both the landlord and tenant in this transaction. According to Mr. Steinberg, “At present, Guess is the darling of the apparel industry. Their commitment to Walnut Street reinforces the strength of Rittenhouse Row shopping.”

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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