



## **FOR IMMEDIATE RELEASE**

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### **MICHAEL SALOVE COMPANY COMPLETES LEASE WITH LE PAIN QUOTIDIEN IN CENTER CITY, PHILADELPHIA**

**PHILADELPHIA, PA**, October 6, 2010 — Michael Salove Company, an X Team partner, announced today the completion of a lease transaction with Le Pain Quotidien on the ground floor of 1423-25 Walnut Street in Philadelphia, PA. Le Pain Quotidien will occupy 2,900 SF and is slated to open by the end of the year. This exciting new addition to Center City adds another strong national brand to Walnut Street's "Rittenhouse Row," located adjacent to Tiffany & Co., Williams-Sonoma, and Ralph Lauren.

Tim Duffy represented the tenant. "The internationally renowned bakery and restaurant concept, Le Pain Quotidien, has selected Walnut Street for its Philadelphia flagship location. Le Pain Quotidien will anchor 'Rittenhouse Row' with its delicious, freshly baked offerings and full service menu, all centered around its trademark communal table," Mr. Duffy said.

Loosely translated as "Daily Bread", Le Pain Quotidien offers a menu geared around organic ingredients and a warm inviting atmosphere. Le Pain Quotidien is a Belgian concept with locations around the globe. U.S. locations are located in the greater metropolitan areas of New York, Los Angeles and Washington D.C., with its North American headquarters in New York City.

Michael Salove Company has its headquarters in Center City Philadelphia. It is recognized as the preeminent retail real estate advisory & brokerage firm serving all of Pennsylvania, New Jersey and Delaware, with extensive experience in retail tenant representation, owner/developer representation, urban retail advisory services and investment sales.

X Team is an international alliance of retail real estate specialists with offices located in major cities throughout the U.S., Canada and Europe. X Team partners



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average more than 20 years of industry experience, with expertise in major markets worldwide, specializing in tenant, property and developer/landlord representation, workout services, property dispositions and retail investments. X Team services include transaction negotiation, portfolio analysis, lease valuations, acquisitions, and asset assessment and valuation. For more information, please visit [www.salove.com](http://www.salove.com) and [www.xteam.net](http://www.xteam.net).

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