

REAL ESTATE WEEKLY

WEDNESDAY, AUGUST 5, 2009

Soft market tempts travel agency to expand

Friedland Realty, Inc., the New York City satellite office of NAI Friedland Realty, Inc. in Yonkers, NY, recently closed three Manhattan lease deals for Liberty Travel with a combined aggregate retail value in excess of \$6 million.

Gene Meer, president of Friedland Realty, Inc., handled the transactions and is the exclusive broker for Liberty Travel.

The most recent lease, at 1425 Second Avenue, was for 1,200 s/f of space from World Wide Holdings. Meer also brokered deals at 1365 Sixth Avenue and 86 Nassau Street in Manhattan.

The average Liberty Travel store size is between 1,000 to 1,500 s/f. All three locations are expected to open shortly.

"This was the ideal time for Liberty Travel to take advantage of the softer Manhattan retail market," said Meer, a 29-year industry veteran.

"Right now they are looking for more sites to expand their Manhattan presence. We are currently in negotiations with various landlords."

Founded in 1951, Liberty Travel has been credited

with pioneering the vacation package — air, hotel and more — with a single price tag. Liberty Travel is a part of Flight Centre Limited, an Australian-based global travel group.

"Liberty Travel recently created a sleek design for their new stores to attract customers," noted Meer. More than one million people visit the travel agency group's retail stores each year.

Meer, a New York City retail veteran, recently coordinated a deal for the David Yurman brand townhouse at 712 Madison Avenue and has leased space to many other top retail brand names, including A/X Armani, Bice, Camper, Chanel, Chopard, Mikimoto and Valentino. In addition to Liberty Travel, Meer is also the exclusive broker for Sprint/Nextel.

"Based on my experience and what I see happening now, I believe that the New York City retail market will regain its strength and vibrancy in about 18 months," predicted Meer.

"I've discussed this with various retailers, who have said they see the market stabilizing and sales picking up monthly."