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Levi's makes it official at 414 West 14th Street

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Jeans retailer Levi Strauss & Co. has inked a deal for 2,616 feet on the ground floor and the 2,000-foot lower level of the fully rehabilitated 414 West 14th Street retail and office building near the High Line. The six-story property, owned by Sitt Asset Management and the Carlyle Group, was completed in February but stands vacant. As *The Real Deal* first reported in December, the Meatpacking District space will be the San Francisco-based company's fifth Manhattan location, adding to spots in Soho, and the Union Square area. A Levi's spokesperson said then that the company was looking to be "opportunistic during the economic downturn," by expanding globally. Levi's new store is expected to open this fall, and the lease is for 10 years with a five-year option. The asking rent on the ground floor space was \$400 per square foot, though brokers had said in December that they expected Levi's to score a significant discount. [Post]

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