

REAL ESTATE WEEKLY

RETAIL

Related welcomes Wolford as newest retailer at TWC shops

The Related Companies announced today that it signed a lease with leading luxury ready-to-wear, hosiery, and lingerie retailer Wolford to open a 709 square-foot boutique inside The Shops at Columbus Circle at Time Warner Center, joining the extraordinary selection of retail experiences already located there.

"We are very excited to welcome an exceptional retail brand like Wolford to The Shops at Columbus Circle," said David Froelke, senior vice president and general manager of The Shops at Columbus Circle at Time Warner Center. "Our upscale customers from around the world will be thrilled to have Wolford as another destination retail offering, and we're confident Wolford's strong brand will draw even more clientele to The Shops."

Wolford has 222 boutiques worldwide, all featuring its eponymous label on the selection of apparel and undergarments. As part of Wolford's worldwide expansion and as the brand emerges as a ready-to-wear player, the company has tapped former Escada and Celine designer Ronald van der Kemp to succeed Antonio Berardi as head designer. Van der Kemp's influence on the brand's merchandise offerings is seen in the new ready-to-wear category, available now in all

store locations, including the boutique to open at The Shops at Columbus Circle. The strategic shift is already apparent in Wolford's sales and earnings reports from the last three quarters; the company reported a 36% increase in sales in the U.S.

"Wolford chose this prestigious location because it is a natural extension of our growth strategy," said Michael Hatch, president of Wolford America and Canada. "The Shops at Columbus Circle is unmatched for providing a successful sales environment for dozens of premier brands – Wolford is eager to be a part of that success."

The Wolford boutique at The Shops at Columbus Circle will open in Fall 2007. The company's other New York City boutiques are located at 619 Madison, 997 Madison and 122 Greene Street in SoHo.

The Shops at Columbus Circle, located in the first four floors of the inimitable Time Warner Center, is a contemporary shopping destination unmatched by any other in New York City, and includes flagship retailers such as Whole Foods Market, Williams-Sonoma, Sephora, Hugo Boss, A|X Armani Exchange, Montmartre, Eileen Fischer, Borders, and many more. ■

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