

TIFFANY BLUE GOING TO WALL STREET

By Steve Cuozzo

June 21, 2006 | 4:00am

Legendary jeweler Tiffany is opening a store on Wall Street, joining a quickening rivulet of high-end retailers taking the plunge in the heart of the old Financial District.

Tiffany has signed a lease for 7,700 square feet at 37 Wall St., the former American Trust Co. building that Skyline Development, the Manhattan affiliate of privately held Garden Homes Development, is converting into 373 luxury rental apartments.

It will be Tiffany's first Manhattan store in addition to its Fifth Avenue flagship.

The Wall Street outpost will occupy the ground floor and mezzanine of a high-ceilinged space that was once a J.P. Morgan bank vault.

Skyline President Orin Wilf said, "Four weeks ago, Tiffany's representatives walked into our building and fell in love with it. It was the easiest deal I ever made."

Although downtown below Chambers Street is still short on basic services like supermarkets, luxury retailers have been drawn there by its growing residential population and by future downtown renewal.

The trend caught fire earlier this year when Hermes signed a lease at Shaya Boymelgreen's 15 Broad St. condo project, which happens to stand back-to-back with 37 Wall St.

"The whole of downtown is steadily improving," Wilf said. "It's not all the way there yet, but in a few years it will be as vibrant as Midtown."

Wilf said his apartments will open in September and the new Tiffany will open in the fall of 2007. The asking rent was over \$100 a square foot.

Newmark Knight Frank's Jeffrey Roseman brokered the deal for Skyline with Newmark's Gregg Gropper.

Tiffany was repped by GCD Consultants' Ray Carew.