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70-year-old luxury footwear brand signs lease to relocate in Midtown

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A rendering of Skyline Developers' newly constructed luxury residential tower at 18 W. 55th St. (Streetsense)

A luxury shoe brand that has been in Midtown for almost a century will soon have a new home in the neighborhood for its flagship store.

Belgian Shoes has inked a deal to occupy roughly 5,100 square feet at 18 W. 55th St. The deal includes approximately 3,100 square feet of space on the building's ground floor and 2,000 square feet in the basement.

The upscale footwear brand, which is known for its handmade Belgian loafers, was founded in New York City and opened its first Midtown store in 1955. In 2001, Belgian Shoes relocated to 110 E. 55th St., where it has spent the past 25 years.

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Belgian Shoes is expected to move into its new space at the corner of Fifth Avenue by the end of 2027's first quarter. The lease is for 15 years, and asking rent was $300 per square foot.

Newmark's Jeffrey Roseman and Drew Weiss represented the landlord, Skyline Developers, while Newmark's Darrell Rubens and Logan Ryan represented Belgian Shoes.

"Belgian Shoes is a longstanding New York institution whose product and customer base are closely aligned with the character of the Plaza District," Roseman said. "Its commitment to 18 W. 55th St. reflects the continued value of well-located, distinctive retail space near Fifth Avenue, particularly for established brands seeking visibility among the area's residents, office population and visitors."

The footwear brand will be at the base of Skyline Developer's newly constructed 25-story luxury residential tower at the address, which spans approximately 152,100 square feet and features 97 rental residences.

Rents at one, two and three-bedroom apartments in the property have recently ranged from $5,000 to $36,500, and there are no units available, according to StreetEasy.

There is an additional 2,200 square feet of available retail space at the property that Newmark is marketing.

"Belgian Shoes is an excellent fit for the retail space and complements the quality and character of our residences above," Orin Wilf, principal of Skyline Developers, said in a statement.

The Belgian Shoes deal comes on the heels of Skyline Developers announcing that Italian fast-casual restaurant La Piadineria had signed a long-term lease for its second New York City location at the base of the real estate firm's 255,000-square-foot office tower at 1040 Sixth Ave.

Overall, Manhattan's retail market has been showing multiple signs of strength. Asking rent during the third quarter in the 16 corridors tracked by CBRE was up 4% from the previous quarter, while storefront availabilities were down 11%, according to the brokerage's latest report.

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