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Rihanna's Savage x Fenty coming to Brooklyn

Retail lease at Hidrock building is brand's first in New York City

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Rihanna is ready to shine bright like a diamond in Brooklyn, reportedly locating the city's first Savage x Fenty store a stone's throw from Barclays Center.

The lingerie brand signed a 10-year lease for the three-story building at 182 Flatbush Avenue in Park Slope, Women's Wear Daily reported. The 6,100-square-foot store in the Triangle Building — the former home of Triangle Sports — is in a high-traffic area near the arena and the Atlantic Avenue transit hub.

The asking price for the space was \$650,000 per year, according to WWD. Construction has reportedly started on the space, which will include Savage x Fenty branding on the building's exterior.

The Brooklyn store will be Savage x Fenty's largest yet and its first freestanding location outside of a mall, WWD reported. The first retail location opened last month in Las Vegas and there are plans for more in Los Angeles, Houston, Philadelphia and Washington, D.C.

According to the <u>Commercial Observer</u>, Compass' Ralph Hanan and Brett Weinblatt represented the landlord, <u>Hidrock Properties</u>, in the lease. Savage x Fenty was represented by Matthew Seigel of Lantern Real Estate.

In late 2019, Hidrock <u>purchased 182 Flatbush Avenue</u> from RedSky Capital for \$7 million. At the time, the Hidary family-run firm was reportedly planning a multi-million dollar renovation of the property. But a long period of dormancy followed, even as the strip of Flatbush Avenue south of it became a hive of activity.

RedSky purchased the property in 2012 for \$4.1 million. It was part of a portfolio RedSky and its equity partner, JZ Capital Partners, assembled across New York and South Florida.

The 34-year-old Rihanna hasn't released new music in years, instead focused on business and philanthropic efforts. She recently revealed she's pregnant with her first child with rapper A\$AP Rocky.

Last year, Rihanna <u>listed her Hollywood Hills home</u> for \$7.8 million, on the heels of several other real estate deals during 2021. The billionaire pop star and cosmetics mogul bought the property in 2017 for \$6.8 million.