

WFW ADVISES THREESIXTY BRANDS ON FAO SCHWARZ CONTRACT

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Watson Farley & Williams (“WFW”) advised ThreeSixty Brands, a leading provider of branded consumer products to America’s largest retailers, in the negotiation of a construction contract with Turner Construction Company for toy retailer FAO Schwarz’s new flagship store in Rockefeller Plaza.

The opening of the 2.5-story, 20,000-square-foot-plus emporium at 30 Rockefeller Plaza marks the comeback of the world’s most iconic toy store just three years after it closed its Fifth Avenue location. The new flagship store offers shoppers of all ages something they are unlikely to get from online retailers – an experience. Live magic shows, a toy grocery store, and a baby doll adoption center are just a few of the interactive activities the brick-and-mortar store offers its visitors. In an homage to its past, the store has brought back its well-known giant clock tower and its 16-foot keyboard featured in the 1988 Tom Hanks movie classic “Big.”

ThreeSixty Brands is a subsidiary of ThreeSixty Group, a southern California company that designs, sources, and distributes consumer products across diverse categories under a portfolio of owned and licensed brands. The group’s brands and products are sold in over 70,000 retail doors in the US and across the world. ThreeSixty Group’s portfolio also includes Sharper Image, Melissa & Doug, and Discovery brands.

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The WFW New York Real Estate team advising ThreeSixty Brands on this transaction was led by Partner **Jeffrey Lampiasi**. The transaction, which was initiated in May, 2018 was particularly challenging due to the hard deadline of the project – the 2018 holiday season.

Jeffrey commented: *“We are very pleased to have advised ThreeSixty Brands on this transaction. The timely reopening of FAO Schwarz so close to the holidays evokes quite a bit of nostalgia – for New Yorkers and visitors alike. We were very glad to have assisted in getting the store built in time for its targeted opening date. As you can imagine, when you’re trying to open a high-end toy store, capturing the holiday shopping season is critical.”*

Other recent prestigious real estate deals our New York team has handled include advising real estate developer RAL on the sale of a luxury Brooklyn penthouse, the most expensive residential property sale to date in the New York City borough, as well as the acquisition and development of a US\$190m mixed-use property in North Philadelphia.

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