

March 30, 2015

Diane von Furstenberg to Exit Melrose Avenue Space

from WWD issue [03/30/2015 Download PDF](#)

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MELROSE MOVES: Changes are afoot on Melrose Place. Diane von Furstenberg confirmed it will exit the Melrose Avenue space it has occupied for almost a decade, leaving an opportunity for Marc Jacobs, which pioneered the area's retail development, to expand its Los Angeles flagship that occupies the triangular space on the corner of both streets. DVF has since opened stores in Los Angeles' The Grove, Santa Monica Place and the Americana at Brand in Glendale, but Melrose Place is Jacobs' only L.A. outpost. The company declined to comment on any expansion plans. The tree-lined street most recently became home to The Row, Isabel Marant and Irene Neuwirth, and Australian brand Zimmermann is moving in this year. "Melrose Place took a hit in 2008 but now it's coming back with a cool mix of retail, and for a brand where adjacencies are important, it's as good a location as any," said Jay Luchs, executive vice president of Newmark Grubb Knight Frank, who brokered the Zimmermann deal and represents DVF. Rents on the street are currently \$12 to \$15 a square foot per month, or \$144 to \$180 a year, versus Rodeo Drive, which ranges \$67 to \$83 a square foot per month, or \$800 to \$1,000 a year.

WWD

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