

Something Navy opens first store in West Village

The women's apparel and lifestyle brand inked a three-year lease at 379 Bleecker Street

TRD NEW YORK / By [Erin Hudson](#)



Arielle and Brandon Charnas (Credit: Courtesy of Brandon Charnas)

UPDATED Monday, March 2, 2020, 5:29 p.m.: Something Navy is officially moving into the West Village.

The lifestyle and women's apparel brand, led by influencer Arielle Charnas, signed a three-year lease for 2,000 square feet on Bleecker Street, which has become a popular location for digital brands opening brick-and-mortar stores. Home decor brand The Citizenry previously occupied the space at 379 Bleecker.

The Bleecker Street store will be Something Navy's first physical location and the brand will have the option of extending the lease for an additional five years, according to brokers Adam Henick and Brandon Charnas, who is married to Arielle. The landlord is Evger Bleecker St Realty Corp. and was represented by Joshua Stein of Joshua Stein PLLC.

Charnas and Henick lead their own firm, Current Real Estate Advisors, which specializes in working with digitally native brands looking for physical space.

"This one was very very personal to me so I wanted to make sure I found the best broker to do it," Charnas joked. He declined to comment on the dollar value of the lease due to a nondisclosure agreement, but confirmed that asking rent was in the "mid \$200s" per square foot and said many leases on the street penciled out to that figure.

Current Real Estate has worked on two other deals so far this year on the street with jewelry brand The Last Line at 395 Bleecker and travel accessories brand Stoney Clover Lane, which is opening their store at 376 Bleecker this spring, according to Instagram. Charnas called it a “digitally native block.”

He said digital-first brands are drawn to the street because other stores, such as James Perse, are pulling in roughly \$1,900 in annual sales revenue per square foot with an average of 60 people walking through daily.

“[Brands are] flocking there because it’s relatively inexpensive,” he said. “You can be profitable.”

Brookfield Property Partners acquired a series of buildings along Bleecker Street from New York REIT in 2018 for \$31.5 million to experiment with physical retail for digital brands as vacancies in the West Village and Greenwich Village areas ballooned, following a boom in prices after the street was featured in “Sex in the City.”

Though Something Navy had polled its followers to decide on Bleecker Street, Henick said that the street is benefiting from a cluster of brands touting similar lifestyles.

“When we put like minded tenants in the same vicinity it serves as a value-add,” he said. “A rising tide lifts all ships.”

Current used a similar approach to lease out Paramount Group’s 0 Bond Street in Noho to a collection of fitness tenants, including activewear brand Bandier, Equinox and FaceGym.

Arielle Charnas founded Something Navy in 2009 initially as a blog and, after gaining a digital following more than one million strong, she launched a clothing line in partnership with Nordstrom.

Last summer, Something Navy raised \$10 million in a funding round led by fashion investor Silas Chou and his fund Vanterra Capital, which valued Something Navy at \$45 million.

Broker Brandon Charnas confirmed that Something Navy’s current lease does not include any revenue share clause.

Editor’s note: The landlord’s representative was added to the third paragraph.

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