

EMERY|STAAV  
RETAIL AT MHP

MHP  
REAL  
ESTATE  
SERVICES

PROVEN PERSPECTIVE. OUTSTANDING INSIGHT.







With an ear to the ground and an eye for style, EMERY|STAAV matches commercial retail space to use in ways that enliven and enrich urban streetscapes.

Since 1999, Christine Emery and Yair Staav have combined their complementary skills and transnational sensibilities to close some of the most surprising and successful deals between retailers and locations in Manhattan, Brooklyn and other parts of the greater New York metropolitan area. Today associates Meagan Bonan and Austin Wender join them in the quest to identify unseen opportunities and to realize visionary possibilities on streets, blocks and neighborhoods in New York and elsewhere.

As the retail team of Manhattan-based MHP Real Estate Services, EMERY|STAAV offers access to the complete range of commercial real estate services — including research and forecasting, acquisition, leasing, financial strategy, management and disposition — and experience in representing tenants, landlords and investors.



UNI  
QLO

  
*Brooks Brothers*  
ESTABLISHED 1818

swatch<sup>®</sup> 

UGG  
a u s t r a l i a

E T A O

CAMPER

  
HERMÈS  
PARIS

BoConcept<sup>®</sup>

H&M

for all mankind

ONASSIS  
NEW YORK

ISSEY MIYAKE



Vivienne  
Westwood

TALBOTS

ANNE FONTAINE



TOMMY  
HILFIGER

TED BAKER®  
LONDON



REPUBLIC



MARITHÉ  
FRANÇOIS  
GIRBAUD®

*Cotélac*



PETIT BATEAU



LA MAISON DU CHOCOLAT  
PARIS

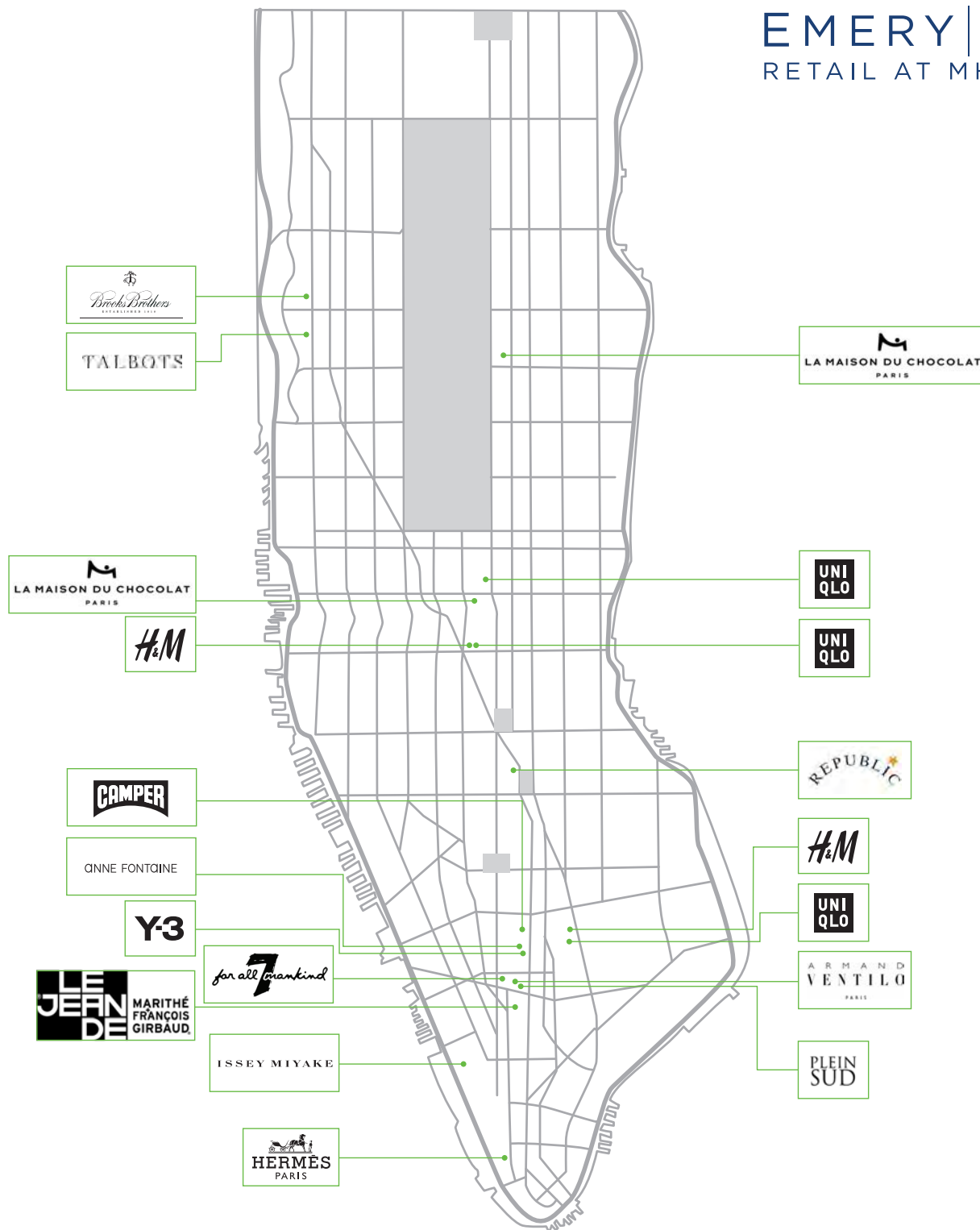
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A R M A N D  
V E N T I L O  
PARIS

## TEAM BACKGROUND

# EMERY|STAAV

RETAIL AT MHP



## CHRISTINE EMERY

EXECUTIVE MANAGING DIRECTOR



Christine Emery's career in commercial real estate has been impelled by her love for city life and her appreciation for dynamic development, renewal and re-use of urban properties. Part of the team who revitalized the South Street Seaport in anticipation of the American bicentennial, Christine has also left her mark on the streetscapes on Manhattan's Upper West Side and the Centre Commercial at the Tour Montparnasse in Paris, a city she called home for a number of years. She exemplifies the sophisticated sensibility of a lifelong New Yorker who is also a citizen of the world.

After a successful independent career in commercial real estate, Christine formed a professional partnership with Yair Staav in 1999. The two had worked on several transactions together and realized their complementary strengths and mutual trust could form the

foundation of a strong team that would serve their clients best. They moved from Lansco to MHP Real Estate Services in 2013.

Most recently, Christine has worked with both tenants and landlords in planning for international retailers' strategic entries and controlled expansions in U.S. markets. As exemplified by her work with the Japanese retailer UNIQLO over the past several years, she focuses on building long-term relationships that enable her to fully understand the client's goals while enabling the client to fully understand its options before making a decision. Whether representing a tenant or a landlord, Christine prioritizes the highest and best use of retail space and pursues the optimum solution, regardless of the time it takes.

Christine graduated from Barnard College of Columbia University. She belongs to the Real Estate Board of New York, where she serves on the Retail Committee and to the International Committee of Shopping Centers.

"We keep the marketplace of city streets alive and thriving by putting the right retailers in the right places, spotting opportunities before they become obvious."



## YAIR H. STAAV

### EXECUTIVE MANAGING DIRECTOR



Yair Staav learned the retail business by bringing his family's international diamond and jewelry manufacturing business to the U.S. market. Travelling from coast to coast, street to street, and door to door, he came to know the ground-level rhythm of American commerce by heart. As an avid urbanite and lifelong dabbler in the arts, Yair has also honed his ability to see possibilities and to reveal opportunities in the City that are still unrecognized by many.

Moving into commercial real estate with an emphasis on retail in 1988, Yair was among the first wave of brokers to realize the retail possibility of New York's SoHo as it matured from a commercial loft area and artists' enclave to an upscale residential and retail destination. Over the next decade he assisted retailers and developers in projects such as the retail complex at 430-434 West

Broadway, the SoHo Grand Hotel, Cipriani, Tommy Hilfiger, the former parking lots at 92-94 Greene Street and 109 Mercer Street, Nespresso at 92 Prince, Etro, and many others creating retail anchors in the changing neighborhood. Starting with retail specialist firms including Garrick-Aug, New Spectrum and Lansco, Yair built a successful track record while expanding his client base to include tenants, landlords and investors. After working with Christine Emery on several transactions such as Plein Sud and Ventilo, he discovered they shared a productive compatibility and mutual trust, as well as a belief that a team approach worked best for clients. The two formed a partnership in 1999 and ended up bringing their team to MHP Real Estate Services in 2013.

For their pioneering transaction that brought Hermès to 15 Broad Street in Lower Manhattan's financial district in 2007, the Real Estate Board of New York honored Yair and Christine with the "Deal of the Year" award for the transaction that most significantly benefitted Manhattan. A more recent success was their work on the 90,000+ square foot UNIQLO global flagship store at 666 Fifth Avenue, which the press claimed as the largest Fifth Avenue retail store in history. Yair and his team have been involved with successful retail-driven transactions that have brought significant added value for investment sales properties.

Yair is a member of the Real Estate Board of New York, also serving on their Retail Committee, and a part of the International Council of Shopping Centers.

"Helping clients identify game-changing locations and uses that drive positive change and draw business to neighborhoods — that's what we do best."

## TONY ANDREOLI

MANAGING DIRECTOR



Tony Andreoli, a broker with MHP Real Estate Services, is a former attorney who specialized in complex commercial litigation. Prior to joining MHP, Tony was a broker in Cushman & Wakefield and Massey Knakal's retail divisions. During his time with these firms he represented Digby Management in the lease of a 1,400 square foot retail space at 249 E. 57th Street, as well as Brause Realty in the marketing of nearly 9,000 square feet of retail space at 330 E. 59th Street. He was also involved in the marketing of over 2,000 square feet of retail space at Zeckendorf Development's 50 UN Plaza.

As an attorney, Tony worked on a suit arising from the securitization of subprime mortgage loans facilitated through credit default swaps. He was also involved in several high profile class action suits, including the derivative suit initiated by Bank of America's

shareholders after their merger with Merrill Lynch, as well as an antitrust suit brought by former employees against a cabal of Silicon Valley corporations.

Interested in real estate from his undergraduate days, and always smitten with New York, Tony transitioned to commercial brokerage in order to work intimately within the city, as well as to gain greater one-on-one client interaction.

Tony graduated cum laude from The Wharton School of the University of Pennsylvania, and received his JD from Villanova University School of Law.

"I love the fact that I'm able to contribute – even if on a very fractional level – to building the greatest city in the world."

## GENARO OTERO

MANAGING DIRECTOR



Prior to Joining MHP, Genaro worked as Senior Vice President for Issey Miyake USA, and as Director of Stores for Etro USA Inc. Both are internationally renowned Fashion Companies with significant retail presence in the United States, including Manhattan, Miami, Atlanta, Houston, Dallas and Los Angeles. He was responsible, in both companies, for the development and growth of their retail divisions, including identifying new locations that would meet their brand image, criteria, and marketing exposure.

His transition to Real Estate has developed organically, considering that both industries are fundamentally based on providing comprehensive customer service; in the case of real estate, marrying Genaro's expertise in luxury retail to his client's needs and objectives pertaining to their brick and mortar decisions.

Genaro was born and raised in Colombia and is a graduate, with a B.A., in Marketing and Business Administration from Virginia Polytechnic Institute. He is fluent in Spanish and English and speaks working Italian. He has lived and has been part of the fabric of Manhattan Real Estate as a residential tenant and property owner, landlord, and commercial real estate tenant since 1984.

Genaro is licensed in New York State as a real estate salesperson and is a member of the Real Estate Board of New York.

"A retailer's dream is to find the location that has the exposure and potential to grow their business beyond four walls. I have learned this and it would be my pleasure to provide you with the Haute Couture customer service to meet your goals."



## CASE STUDIES

## UNIQLO USA

### FROM DOWNTOWN NEWCOMER TO MIDTOWN ANCHOR IN SEVEN YEARS

Since opening its first store in Hiroshima, Japan, in 1984, the UNIQLO brand of Fast Retailing, the world's eighth largest retailer, has built an international reputation for the brand defined by the company's website as "style, quality and fun."

#### Establishing a footprint

EMERY|STAAV first met UNIQLO in 1999, when Fast's head Tadashi Yanai was starting to consider expansion into U.S. markets. After a meeting on September 10, 2001, the project was delayed temporarily but proceeded to the opening of UNIQLO USA's flagship store at 546 Broadway in SoHo in 2006, a move that introduced the UNIQLO brand to New Yorkers and enhanced the retail scene in SoHo.

Five years later, EMERY|STAAV also helped UNIQLO conclude a complex negotiation to establish its at-the-time second-largest store ever, at 34th Street-Herald Square, a major shopping district in Manhattan.

#### Creating value, restoring confidence

UNIQLO USA's *pièce de résistance* in New York, a three-level store comprising approximately 90,000 sq. ft. at 666 Fifth Avenue, opened in October 2011 to the surprise and delight of mid-town Manhattan's businesses, residents

and tourists. As Mr. Yanai was quoted as saying, this location is destined to be "our latest and greatest store in the world."

Negotiated by EMERY|STAAV, UNIQLO USA's lease at 666 Fifth Avenue helped turn around a challenged project and provided the catalyst for commitments by other retailers such as Zara. The results raised the value of midtown Fifth Avenue commercial real estate. For its role in this development, EMERY|STAAV earned published recognition from the larger project's partners including The Carlyle Group, Crown Acquisitions and Kushner Companies.

#### Expanding the metropolis

In April 2013, EMERY|STAAV facilitated UNIQLO's expansion within the greater New York metropolitan area by conducting extensive research and negotiating its lease in Westchester's Ridge Hill, the innovative and much-talked-about shopping center just north of Manhattan in Yonkers. A successful relationship with Ridge Hill's landlord, ForestCity Ratner, gave UNIQLO confidence to commit to the owner's new development at the Atlantic Terminal in Brooklyn, across from the Barclay Center, in a transaction also handled by EMERY|STAAV.



2006 SoHo



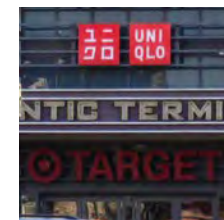
2011 Fifth Avenue



2011 34th Street



2013 Westchester



2013 Brooklyn

## UNIQLO USA FIRST STEP



**546 Broadway, Soho**  
Opened November 2006  
50,000 sq. ft.



UNIQLO USA  
FLAGSHIP



**666 Fifth Avenue**  
Opened October 2011  
Approx. 90,000 sq. ft. (three stories)

## UNIQLO USA EXPANDS



**31 West 34th Street**  
Opened October 2011  
64,000 sq. ft.



## UNIQLO USA BEYOND MANHATTAN



**Westchester's Ridge Hill** (Above)  
Opened April 2013  
24,000 sq. ft.

**Atlantic Terminal, Brooklyn** (Left)  
Opened October 2013  
18,770 sq. ft.



## ETRO

127 SPRING STREET / 89 GREENE STREET

### Removing the obstacles to realizing a vision

In 2007, Etro, the family-owned leader in Italian design, decided to open a downtown store, just over a decade after making its original mark in New York by building a townhouse on Madison Avenue. Desiring a presence in SoHo among other upscale retailers such as Burberry, Longchamp, J. Lindeberg and John Varvatos, the Etro family identified exactly the spot it wanted: the northwest corner of Spring and Greene Streets. There was just one problem: the space was leased at the time by an entrenched Korean deli and was not on the market.

Working primarily with Etro, EMERY|STAAV worked slowly but persistently to satisfy their client while respecting the interests of the other parties involved. They persuaded an apprehensive ownership to sell the retail condo. They successfully represented the advantages of accepting a buy-out to the tenant. And they helped the seller manage the tax implications. The multi-level 5,000 sq. ft. Etro boutique opened in March 2011.



## CAMPER

110 PRINCE STREET

### Cornering the corner

When EMERY|STAAV notified Camper that a prime retail location might soon be available at the corner of Prince and Greene Streets in SoHo, the Spanish shoemaker knew it was the place they had to be. Having already established their brand at a smaller intersection nearby, they were confident they had room to grow.

Camper was not the only retailer with their eyes on this prize, but EMERY|STAAV developed a strategy that won the bidding contest by emphasizing Camper's dual advantage as both investor and user. Then, when the economy dipped between the contract and the closing, the EMERY|STAAV team helped Camper reopen negotiations and secure a discount from the original contracted price.

As the lease at their existing location was going to expire, Camper began work on a distinctive landmark-compliant building modification on their new site. Known for bold store design, Camper's latest venture makes a strong statement in the vibrant Prince Street retail corridor.





## COTÉLAC MOVING UP

New Yorkers love French style, but the right location can make the important difference between attracting shoppers and serving buyers. When EMERY|STAAV learned in early 2012 that a beloved local bookstore on Lexington Avenue at the corner of 71st Street was about to close, they immediately saw the possibilities for converting the space in the upscale residential neighborhood to a chic boutique for a design-driven retailer that had already made its mark downtown.

Cotélac had been brought to 92 Greene Street, signing a lease for their premier New York City location. EMERY|STAAV previously brokered the sale of the block-through parking lot site at 90-92 Greene/109 Mercer to luxury residential developers and marketed the retail spaces as well. Aware of Cotélac's requirements, EMERY|STAAV presented the new Lexington site to management and the deal closed in April 2012. Cotélac is now comfortably at home among a loyal Upper East Side clientele.

### 92 Greene Street

Opened November 2007







**983 Lexington Avenue  
71st Street**  
Opened April 2012

## LA MAISON DU CHOCOLAT

### Here to stay

La Maison du Chocolat marked a milestone in its U.S. expansion in 2009 with the acquisition of a production and warehouse facility in Long Island City, Queens, just across the East River from midtown Manhattan. The transaction marked a milestone in the boutique French chocolatier's relationship with EMERY|STAAV, too, as the largest and most significant transaction in a relationship that has flourished since the 1990s.



La Maison du Chocolat, a division of the French food conglomerate Bongrain, S.A., began working with EMERY|STAAV soon after its first Manhattan storefront opened tentatively in a company-owned building on East 73rd Street. Met by a warm welcome, the premier chocolatier quickly set its sights on Madison Avenue and EMERY|STAAV helped them find the perfect spot. The boutique at 1018 Madison on the corner of 79th street opened in 1997.

As the business grew and the company charted a careful plan for expansion, EMERY|STAAV worked again to help secure a second location at Rockefeller Center in midtown. Downtown was the next logical step and La Maison du Chocolat's Wall Street boutique opened in 2008, again with assistance from EMERY|STAAV. Increased demand and plans for additional locations now required more immediate supply and the company put down lasting roots in the New York marketplace with the establishment of its new facility in Queens.



**1018 Madison Avenue**  
Opened 1997





**30 Rockefeller Center**  
Opened 2000



**63 Wall Street**  
Opened 2008



**30-30 47th Avenue**  
Production and  
Warehouse Facility  
Long Island City,  
Queens  
Opened 2009

## M&T PRETZEL

### 65-67 GREENE STREET



#### **One successful makeover...**

65-67 Greene Street is realizing its retail potential and achieving its highest and best use thanks to a long-standing productive relationship between the owner, M&T Pretzel, and EMERY|STAAV. The two parties first met several years ago, when M&T Pretzel began to think the ground-floor space then used to store its street carts in its building at 79 Mercer might have lucrative retail potential in a changing SoHo. EMERY|STAAV introduced the owner to its network of experts, and then waited for just the right tenant. When the hip new Australian shoemaker UGG expressed interest, the Team acted fast to expedite a change of use for the building. The booming UGG brand brought excitement and attention to the property, which led the owner to invest in additional renovation and command premium rates for the higher floors.

#### **...leads to another**

M&T Pretzel set out to build on this success with another building: 65-67 Greene Street between Spring and Broome Streets. Working again with EMERY|STAAV, they discovered enough interest in the space to buy out the street-level temporary gallery and its artist in residence. In came Beats by Dre — a new-concept headphone and speaker store backed by HP, Chrysler Group, and HTC Mobile — that quickly became a magnet for the youth market after the opening of its first American retail store at 67 Greene Street in November 2011. A year later came Etienne Aigner, a familiar women's fashion brand whose recent up-market relaunch called for a high-profile location. Aigner found just that at 65 Greene Street, planting its first-ever flagship amidst the most heavily trafficked north-south retail corridor in the heart of SoHo. The store opened in spring 2013.

#### **Moving on up**

Now M&T Pretzel and EMERY|STAAV are focusing on the higher floors of 65-67 Greene Street, attracting cutting-edge salons and high-end design companies. These dynamic new tenants are prompting the gradual renovation of this former residential space into an exciting retail destination.





**Beats by Dre**  
Opened November 2011  
67 Greene Street



**Etienne Aigner**  
Opened Spring 2012  
65 Greene Street

## GRAND AND MERCER STREET CORP. 35 MERCER STREET/103 GRAND STREET

### **Alexander Wang**

Appointed by the owners, the EMERY|STAAV Team was able to quickly secure a lease for the retail space at 35 Mercer Street/103 Grand Street, formerly occupied by Yohji Yamamoto.

The new tenant is Alexander Wang.





## ZAR PROPERTY LLC

50 GREENE STREET

### **Gudrun Sjödén**

The 3,500 square foot retail space at 50 Greene Street was leased to Gudrun Sjödén summer 2012. The Team negotiated the deal on behalf of ownership.

50 Greene Street is the Scandinavian folklore-inspired women's wear brand's New York flagship and marks their first store in the United States. Gudrun Sjödén has 15 other stores in Sweden, Germany, Denmark, Finland, France and the United Kingdom.



## BARNES & NOBLE

### 2285 BROADWAY

#### **Productive competition helps ignite a superstore trend**

When a well-known local real estate family decided in the mid-1990s to enhance the retail viability of Manhattan's Upper West Side by developing the block at 2285 Broadway between 82nd and 83rd Streets, little did they know the outcome would help turn Barnes & Noble into a national superstore brand. The first step was to rehab the original building, a "two-story taxpayer" since the 1950s, by consolidating segmented storefronts, upgrading the look, and installing the structural steel that might support a future high-rise. At the same time, the family enlisted Christine Emery to help determine the right use for the space.

A Canadian theater chain expressed interest, but landlord and broker continued the search for an alternative that would attract more daytime foot traffic while appealing to the well-educated consumers of the Upper West Side. Although the team approached Barnes & Noble, the local New York book retailer took little notice until a national competitor flew in from Michigan and decided the location was perfect for their "big box" bookstore concept. Barnes & Noble, eager to protect their position in New York's book market, soon reconsidered the location and convinced the owners that they were the best match for the neighborhood.

Thus was born one of the earliest Barnes & Noble superstores, which became a prototype for similar stores in other locations. For two decades, Barnes & Noble has thrived as the block's anchor alongside the neighborhood icon Harry's Tip-Top Shoes and the ever-popular Talbots. At the same time, the owners have realized their goal of making the Upper West Side a destination for discerning shoppers.





CVS

200 WEST END AVENUE

**Adding value to the plans for 200 West End Avenue**

When American Continental Properties wanted to find the right use for 15,000 square feet of retail space at the street level of its planned hi-rise condominium project at 200 West End Avenue at the corner of 70th Street, they hired Christine Emery and Yair Staav to identify the proper tenants. Home at the time in 2004 to a run-down, one-story grocery store, the site was centered in a retail desert that compelled the area's residents to walk long blocks to Broadway for necessities. Foreseeing how the high-end residential development would change the neighborhood and increase its population, Emery and Staav had to help prospects see the future of the Upper West Side's edge. Drugstore chain CVS expressed interest and won the anchor spot by combining a creditworthy profile with a proposed exterior design adapted to the building's aesthetic. Negotiations began as the builders prepared to break ground, and the team started discussions with a wine purveyor and a small grocery chain to occupy the remaining spaces. In a very active market, the retail agreements for the ground and basement levels enhanced the value of the condo project, allowing the original developer to realize a profit by selling to a competitor while the plans still existed largely on paper.

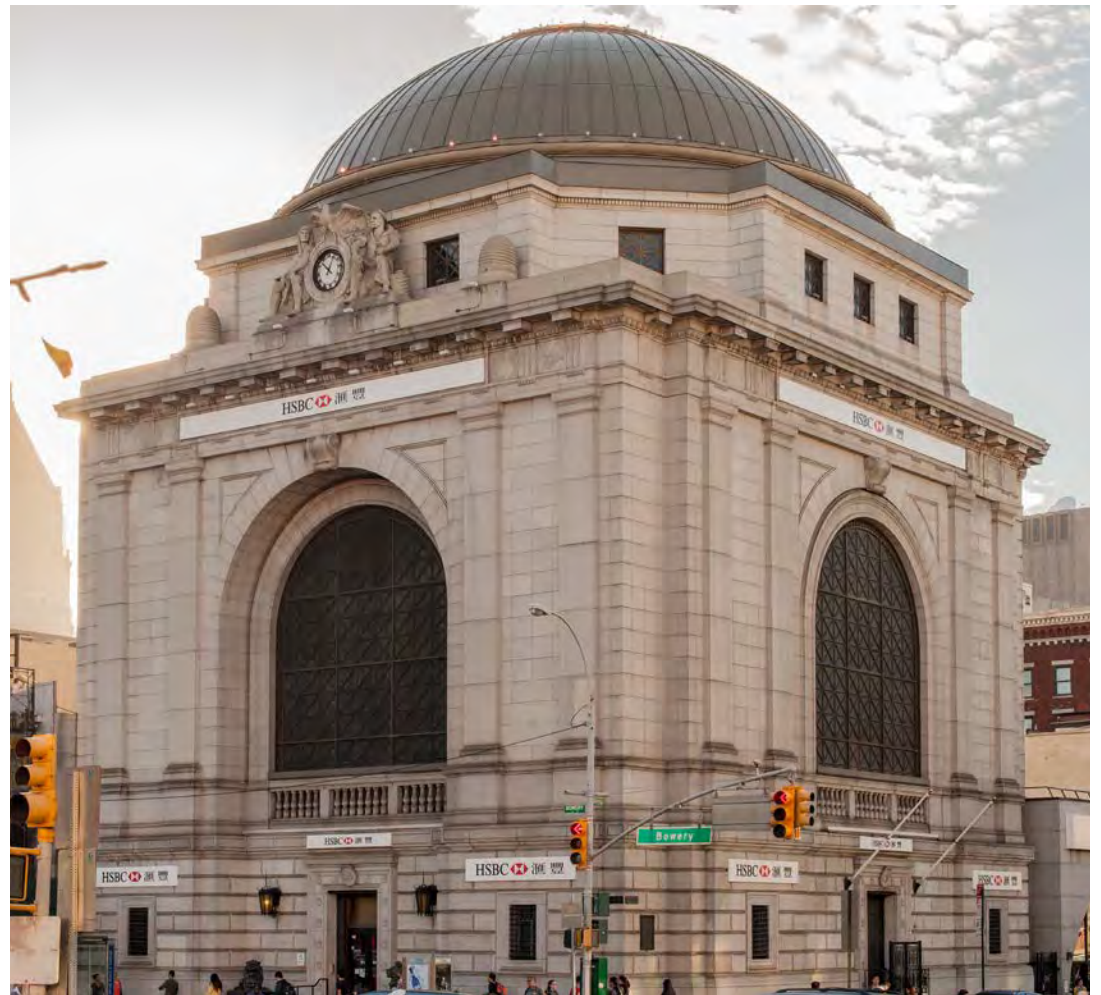


## HSBC

### 50 BOWERY

#### **Serving client and community**

In 2000, global banking giant HSBC seized the opportunity to move its Chinatown headquarters to the historic building that once housed the Bowery Savings Bank, but it needed to find its own replacement for the lease it held on the ground floor of a two-story taxpayer at nearby 50 Bowery. EMERY|STAAV was brought on to HSBC brokers team to help find a tenant who would be a good fit without violating the no-food-service restriction imposed by the banquet hall occupying the building's second floor. Drugstore chain Duane Reade seemed a likely candidate, but had never before competed in the Chinatown market and needed time to understand the dynamics. With a landlord client that needed to move quickly and an attractive tenant that wanted to plan carefully, EMERY|STAAV handled an arduous negotiation to serve both interests well, helping HSBC manage its risk while allowing Duane Reade to do its market research. Thanks to the success of that challenging assignment, the EMERY|STAAV team won the exclusive right to work with HSBC in the New York metro market.





## CINGULAR

### NEW YORK METRO REGION

#### Cingular's brand blast-off

As the 21st century began, Cingular Wireless, a joint venture of Bell South and SBC Communications, embarked on an ambitious expansion into a largely unfamiliar northeast market. The challenge presented to the Cingular brokers team, that EMERY|STAAV was a part of, was formidable: find 15 suitable locations in the New York metro region (including Westchester and Northern New Jersey), where stores could be operational within 12 to 18 months. Through a combination of diligent and distributed work by foot, phone and car, the team found the sites and negotiated the leases so the clients' stores could open within the desired timeframe. Cingular's resulting success led to its acquisition of AT&T Mobile in 2004 and dominance of the wireless market. In 2007, the company was acquired by the new AT&T and rebranded as AT&T Wireless, which continues to do business in many of these locations.





## H&M

### FACILITATING H&M'S EXPANSION

Swedish fashion icons Hennes & Mauritz, known globally for their high-impact H&M stores, had definite ideas for their New York City expansion when a Swedish colleague introduced them to the EMERY|STAAV team in 1999.

#### **Downtown determination**

Meeting early on a Monday morning, the H&M real estate team identified exactly what they wanted: a store on Broadway in SoHo between Prince and Spring Streets, no exceptions. Identifying an occupied property at 558 Broadway, EMERY|STAAV set to work on making it available by initiating discussions with the owner as the representatives of a prospective tenant that was solid, creditworthy, and well known. Possibility became reality when H&M signed a lease at 558 Broadway in 2003 and eventually occupied the entire building. It was one of their first stores to open in the U.S.

**558 Broadway, SoHo**  
Opened 2003





### **Doubling up on 34th Street**

The team's success for H&M in SoHo led to another productive transaction that realized the retailer's parallel vision further uptown. Known worldwide for leasing stores within a few blocks of each other, H&M took seriously the team's introduction for a new store at Herald Square, across from Macy's, while simultaneously opening another store one block away. The building, a former hotel with a parking lot below, presented certain physical challenges, but H&M creatively overcame these to create a 62,000 square foot megastore that has proved to be one of their most successful. The H&M tenancy was the catalyst to a sale of the property in 2000 shortly after the deal was negotiated.

**Herald Square**  
Opened 2003



## PARTIAL LIST OF EMERY|STAAY RETAIL DEALS



**Anne Fontaine**  
93 Greene Street



**Barnes & Noble**  
2285 Broadway



**Brooks Brothers**  
2381 Broadway



**Camper**  
110 Prince Street



**Girbaud**  
47 Wooster Street



**H&M**  
47 West 34th Street



**H&M**  
558 Broadway



**Hermes**  
15 Broad Street



**Issey Miyake**  
117 Hudson Street



**La Maison du Chocolat**  
30 Rockefeller Center





**La Maison du Chocolat**  
1018 Madison Avenue



**Plein Sud**  
70 Greene Street



**Republic**  
35 Union Square West



**Seven For All Mankind**  
394 West Broadway



**Talbots**  
2285 Broadway



**Uniqlo**  
546 Broadway



**Uniqlo**  
666 Fifth Avenue



**Uniqlo**  
31-37 West 34th Street



**Ventilo**  
69 Greene Street



**Y3**  
90 Greene Street

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