

LEASE (this "Lease") dated as of September 26, 2011, between [REDACTED] OWNER LLC, a Delaware limited liability company having an office at c/o Broad Street Development, LLC, 61 Broadway, Suite 1407, New York, New York 10006 ("Landlord") and [REDACTED] DEPARTMENT STORE, LE BUNNYS 61, LLC, a New York limited liability company having an office at 61 Broadway, New York, New York 10006 ("Tenant").

**1. PREMISES AND BUILDING**

Landlord hereby leases to Tenant and Tenant hereby takes from Landlord certain premises (the "Premises") in the building located at 61 Broadway, New York, New York (the "Building"). The Premises shall consist of the following: a portion of the first floor, mezzanine and basement space located in the Building, as shown cross-hatched on the plan annexed hereto as Exhibit A. The term "Building" wherever used herein, shall be deemed to mean the entire Building as the same may, from time to time, be reduced or increased by the deletion or addition of other lands and/or any and all structures and the like which may, from time to time, be included or deleted by Landlord, in its sole discretion, consisting of the Premises and such additional floors, premises and tenancies as the Landlord may, from time to time, determine; and the size, type and shape of the Building in which the Premises are located, shall be subject to such changes, enlargements and/or reductions as Landlord, at any time during the Term, deems desirable in its sole discretion, so long as the location and size of the Premises shall not be changed in any material respect, except as otherwise specifically provided for in this Lease.

**2. TERM**

The term of this Lease ("Term") shall commence on the Commencement Date (hereinafter defined), and shall end twelve (12) years following the last day of the month in which the Commencement Date shall occur ("Expiration Date") or on such earlier date upon which the Term shall expire or be canceled or terminated pursuant to any of the conditions or covenants of this Lease or pursuant to law. "Commencement Date" shall mean the Delivery of Possession Date (as defined in Section 6.03(a) hereof).

**3. FIXED RENT AND ADDITIONAL RENT**

3.01 (a) The fixed rent ("Fixed Rent") shall be paid monthly in advance in equal monthly installments for each Lease Year (hereinafter defined), without prior notice or demand, and without any abatement, deduction or set-off, except as otherwise specifically set forth herein commencing on the Rent Commencement Date (as hereinafter defined) and continuing on the first day of each and every calendar month during the Term as set forth on Exhibit B annexed hereto and made a part hereof. "Lease Year" shall mean a period of twelve (12) consecutive months during the Term with the exception of the first Lease Year which shall commence on the Commencement Date and end one (1) year from the last day of the month in which the Commencement Date shall occur. The second Lease Year shall begin on the first day of the month following the end of the first Lease Year and each subsequent Lease Year shall begin on the year anniversary of the commencement of the prior Lease Year.

(b) Additional rent (herein called "Additional Rent") consisting of all sums, costs, expenses, payments and deposits required of Tenant pursuant to the terms of this Lease, including, without limitation, Tax Payments (hereinafter defined) and any other payment as shall become due from and payable by Tenant to Landlord hereunder; all to be paid to Landlord or to Landlord's agent without set-off or deduction, except as otherwise specifically set forth herein, at such place as Landlord shall designate by notice to Tenant from time to time. The Fixed Rent and Additional Rent are sometimes collectively hereinafter referred to as the "Rents".