

## LEASE

THIS LEASE, made as of the 1<sup>st</sup> day of January, 2013, between [REDACTED] PARTNERS, L.P., a Delaware limited partnership, having an office at c/o Premium Outlets, 105 Eisenhower Parkway, Roseland, New Jersey 07068 (herein, except as otherwise provided, called "Landlord"), and ELIE TAHARI WOODBURY LLC, a New York limited liability company, having an office at 11 West 42nd Street, New York, New York 10036, (herein, except as otherwise provided, called "Tenant");

ARTICLE I  
DEFINITIONS

1.01 SPECIAL DEFINITIONS. As used herein the following terms and phrases shall have the meanings indicated:

A. Advertising Fee: An amount at the initial annual rate of \$4.25 multiplied by the Floor Space of the Demised Premises. The Advertising Fee shall be increased on January 1 following the Commencement Date, and on each January 1<sup>st</sup> thereafter, by 3% of the Advertising Fee then in effect.

B. Base Gross Sales: An amount equal to the quotient of the then Fixed Rent divided by the Percentage Rent Rate, which amount shall be increased when, and in the same portion as, the Fixed Rent is increased pursuant to Section 1.01(G) of the Lease.

C. Broker: None.

D. Commencement Date: January 1, 2013.

E. Delivery Date: January 1, 2013. Tenant currently occupies the Demised Premises pursuant to a prior lease with Landlord dated December 12, 2002, which expires by its terms on July 31, 2013 (the "Prior Lease").

F. Demised Premises: The area depicted on the space plan attached hereto as Exhibit "B", designated by Landlord as Unit 960 and designed by Landlord to have a Floor Space of 3,000 square feet, which Demised Premises are a part of the Shopping Center.

G. Fixed Rent: An amount at the initial annual rate of \$150.00 multiplied by the Floor Space of the Demised Premises. The Fixed Rent shall be increased annually, commencing on the first day of the second Lease Year, by 3% of the Fixed Rent previously in effect.

H. Intentionally Deleted.

I. Guarantor: Elie Tahari, Ltd.

J. Intentionally Deleted.

K. Lease Year: A period of twelve (12) consecutive months during the Term, the first full Lease Year commencing on the Commencement Date and continuing through the twelfth (12<sup>th</sup>) full calendar month occurring on or after the Commencement Date (any Lease Year which is less than a full twelve (12) months shall be deemed a Partial Lease Year).

L. Marketing Entry Charge: None.

M. Option to Extend: None.