

Sheppard Mullin Represents Kering in Joint Venture of Iconic Manhattan Property

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Sheppard Mullin represented luxury retail conglomerate Kering SA, and its U.S. subsidiary Kering Americas, in a joint venture agreement with private equity firm Ardian relating to its landmark property located at 715-717 Fifth Avenue in New York City.

Under the terms of the agreement, Kering sold a 60 percent stake of the property to Ardian based on a \$900 million valuation. The transaction included a lease-back component pursuant to which Kering will continue to operate several of its luxury brands in the premier Fifth Avenue location.

Sheppard Mullin partner Peter Koffler led the team, which included special counsel Lee Weiss and associate Cameron Klein.

[Read more here.](#)

Attorneys

Cameron G. Klein

Peter G. Koffler

Lee Weiss

Practice Areas

Real Estate Acquisitions and Dispositions

Real Estate, Energy, Land Use & Environmental

Industries

Retail, Fashion & Beauty