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Fashion Label Silvia Tcherassi Inks Lease for Former Saks Space in Palm Beach

BY JULIA ECHIKSON DECEMBER 22, 2025 2:55 PM

REPRINTS



FASHION DESIGNER SILVIA TCHERASSI AND THE ESPLANADE AT 150 WORTH AVENUE, PALM BEACH, FLA.

PHOTOS: PASCAL LE SEGRETAIN/GETTY IMAGES FOR THE BUSINESS OF FASHION; JEFFREY GREENBERG/UNIVERSAL IMAGES GROUP VIA GETTY IMAGES

Fashion label [Silvia Tcherassi](#) has found a permanent home on Palm Beach's Worth Avenue in South Florida.

The Coral Gables-based brand signed a 1,420-square-foot lease in the space that previously housed a [Saks Fifth Avenue](#) department store, according to [Odyssey Retail Advisors'](#) father

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and son duo, **Bruce and Lee Koniver**, who brokered the deal. The boutique is scheduled to open next November.

The deal marks the first lease executed in the space since Saks vacated earlier this year. The 50,000-square-foot department store is now being converted into eight retail suites, ranging from 900 to 2,500 square feet.

Saks served as the largest tenant in the 128,779-square-foot building at **150 Worth Avenue**, next to South County Road. **O'Connor Capital Partners** purchased the 2-acre property, called **The Esplanade**, for \$106 million in 2014, according to property records.

Silvia Tcherassi's arrival is the latest shake-up on Worth Avenue, Palm Beach's main shopping street. In November, **Citadel** billionaire **Ken Griffin** sold the commercial building across the street for \$80.5 million.

Silvia Tcherassi, an upscale women's wear brand that sells dresses for upward of \$1,000, opened at a pop-up at **The Brazilian Court** hotel in Palm Beach this year. The brand operates 15 boutiques worldwide. On Worth Avenue, it'll join other luxury brands such as **Chanel, Ralph Lauren** and **Bottega Veneta**.

Representatives for O'Connor Group and Silvia Tcherassi did not immediately respond to requests for comment.