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Leo Schachter to move into International Gem Tower

By Kathryn Bishop

International diamond company Leo Schachter is set to relocate into the near-completion International Gem Tower in New York, in a move that will take the diamond dealer back to 47th street.

The company has purchased more than 11,000 square feet at the International Gem Tower where, upon completion this year, Schachter & Co. will move their New York operations to.

Elliot Tannenbaum, principle of Schachter & Co.

said: "While our business has grown and expanded globally over the past 60 years, we never forget that our founding roots are in the heart of the 47th Street Diamond District.



"For the past two years we have been considering purchasing at the IGT as a way to consolidate our different lines of business into one location in New York. [The] agreement to purchase the tower floor not only gives us a prestigious environment within which Leo Schachter management and professional staff can take great pride, but will also serve as a premier venue to welcome our valued customers."

The International Gem Tower will be New York City's only commercial centre designed specifically for the global diamond, gem and jewellery industry.

The 34-story tower will provide services and amenities for the New York's diamond trade, including state-of-the-art security and vault operations, foreign trade zone status, secure underground parking, full service concierge and a health and fitness centre. There will also be a ground floor retail shopping.