



Botsaris of Botsaris Morris Realty reps Triangle Properties in 11,000 s/f lease to The Learning Experience

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Staten Island, NY Developer Triangle Equities' Lighthouse Point development has completed a 11,000 s/f lease to The Learning Experience, one of the nation's fastest-growing Academies of Early Education for children six weeks to six years old.

The addition of The Learning Experience to Lighthouse Point will accommodate the needs of all local families, whether they are commuters to Manhattan or work in the St. George community.

The space is located on the plaza side of Lighthouse Point and will overlook the harbor and include an outdoor play area. The lease is for 15 years with two five-year options. Peter Botsaris of Botsaris Morris Realty Group represented Triangle Equities and ComRealty Group represented the tenant. The Learning Experience currently has 200 fully operational centers in the U.S., with 100 additional centers under development.

"With the addition of The Learning Experience to Lighthouse Point, we will be able to provide premium childcare and early education options for families who work or live in the St. George community, as well as the surrounding areas," said Lester Petracca, president of Triangle Equities.

"A combined live, work and play environment has always been the vision for this development and The Learning Experience brings that vision closer to reality. Once complete, Lighthouse Point will provide all the amenities a full service community desires – from giving small businesses the opportunity to grow within the Spaces co-working space to providing access to fresh food at the Lighthouse Point Market, and now to offering quality childcare including child-friendly outdoor play areas overlooking New York Harbor and summer camps."

The Learning Experience positively impacts the lives of thousands of children by developing and implementing groundbreaking care, early education and enrichment programs throughout the country. The Learning Experience is built on three key educational and developmental principals: cognitive, physical, and social. These principals allow children to learn, play, and grow in a safe and productive environment.

"At The Learning Experience, we strategically choose center locations based on the opportunities to serve working families in need of quality early education and care for their children and to be a positive asset within the communities in which it operates," said Nick Vanella, executive VP of real estate with The Learning Experience. "Lighthouse Point presented the ideal location for our

continued expansion throughout the Northeast with a premier and convenient address in Staten Island.”

“As the St. George area continues its revitalization, it’s important that neighborhood services keep pace with the growth,” said Representative Daniel M. Donovan, Jr. “Lighthouse Point’s addition of an early childhood development center sounds like just the right kind of addition for a sustainable future for the area.”

“The Lighthouse Point project is delivering yet another exciting component to their development,” said Senator Diane J. Savino. “With its residential and retail the added early learning experience will be a benefit to the entire community. I want to thank Triangle Equities for their comprehensive approach to the north shore.»

“With the addition of ‘The Learning Experience,’ we see Lighthouse Point continue to grow into a great resource for all Staten Island residents,” said Assemblyman Matthew Titone. “I feel a great sense of pride watching the revitalization and renaissance of the north shore of Staten Island unfold. ‘The Learning Experience’ will provide a place for our most valuable resource-children, to learn and play.”

“The addition of this early childhood development center will allow more Staten Island families to take advantage of the job opportunities on the North Shore,” said Borough President James Oddo. “Providing more childcare options is an important step in encouraging people to live and work in this neighborhood, and it will also help those who commute on the Ferry. With this new service and the other amenities coming to the development, I’m looking forward to seeing Lighthouse Point take shape.”

“Lighthouse Point, one of the most important developments rising on Staten Island, is critical to bringing 21st century economic opportunities to the North Shore,” said James Patchett, president and CEO of New York City Economic Development Corporation. “But in order for families to achieve economic stability, they need quality child-care. The Learning Experience at Lighthouse Point meets this need, and will prove to be an invaluable asset to St. George and the greater Staten Island community.”

“The Learning Experience at Lighthouse Point continues the mission of growing a true live-work-play community in the St. George neighborhood,” said ESD President, CEO, and Commissioner Howard Zemsky. “New York State has invested more than \$85 million in the resiliency and vibrancy of the St. George waterfront and the surrounding community, and our support of Lighthouse Point builds on those investments.”

Currently underway, Phase 1 of the development includes 65,000 square feet of retail and office space, where The Learning Experience, Lighthouse Point Market and Spaces co-working office space will be located, along with a 12-story residential tower with 115 rental units. Additionally, over an acre of waterfront open space will be accessible to the public and can be programmed for outdoor concerts, art exhibits, food festivals, etc. The development will also include an

approximately 300-space public parking garage.

Lighthouse Point is a key element of the City's ongoing effort to transform the North Shore of Staten Island and to drive economic growth and create thousands of jobs. The activation of the Staten Island waterfront will serve to support existing waterfront amenities and provide new uses to the benefit of visitors and residents alike.

The project was financed with a mix of public and private sources including debt and tax credit equity from the Goldman Sachs Urban Investment Group, a loan from Citizens Bank, capital from the Empire State Development Corporation and the City of New York, and equity from Lubert-Adler.

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