



nyrej

Tergesen and Italiaander of ABS Partners rep Food Bazaar in 45,885 s/f pre-development lease at One East Harlem

July 16, 2019 - Shopping Centers



One East Harlem, 201 E. 125th Street - Manhattan, NY

Manhattan, NY ABS Partners Real Estate has secured a 45,885 s/f, 20-year pre-development lease for Food Bazaar at One East Harlem, a one-acre, mixed-use development located at 201 E. 125th St. The project will include 65,000 s/f of retail space and 404 units of housing upon completion. Mark Tergesen and Joe Italiaander of ABS Partners represented Food Bazaar.

The landlord was represented by Ripco Real Estate as well as Michael Berfield of Bridges Development Group. One East Harlem broke ground in April and Food Bazaar is expected to take occupancy in late 2021, with a targeted opening in 2022.

“This will be a game-changer for East Harlem as it brings a much-needed, large format grocery use to the corner of 125th St. and Third Ave.,” said Tergesen. “Food Bazaar is the right tenant at the right time for this location, which will now serve as an anchor for the East side where many different developments, some talked about for years, are now coming to fruition. The addition of this full-service grocer fills a void left by the by the closing of the local Pathmark in 2015 and will help spur further economic development.”

Mark Tergesen ,
ABS Partners

Joe Italiaander,
ABS Partners

The Food Bazaar location will feature frontage and a corner entrance at 125th St. It will span two floors and contain dedicated parking in the lower level for both customers and staff.

The Richman Group Development Corp., Bridges Development Group, Monadnock Development LLC, Hope Community Development Inc. and El Barrio Operation Fightback, collectively the developer of One East Harlem, recently broke ground on the mixed-use project.

The One East Harlem project was borne out of the East 125th Street Development, a revitalization plan created in partnership with the East 125th Street Development Task Force to bring affordable housing and quality jobs, as well as space for retail, arts and culture.

“With over 20 locations in the Tri-State area, the majority of which are in the boroughs, Food Bazaar has a long-standing commitment to tailor its offerings to the needs of the communities surrounding its locations and becoming part of the community itself, something we believe will be a great fit for all residents of One East Harlem,” said Richman Group Development Corporation president, Kristin Miller.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540