



Someck and Myers of LeeNYC collaborate for two leases totaling 22,000 s/f; Schultz and Lopez of LeeNYC broker 3,200 s/f to Orangetheory

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40 West 25th Street - Manhattan, NY

Manhattan, NY Lee & Associates NYC (LeeNYC) have completed three leases totaling 25,200 s/f.

Dennis Someck, executive managing director/principal, and Justin Myers, senior managing director/principal, arranged two subleases of 11,000 s/f each on the entire sixth and seventh floors at 40 West 25th St. Looker Data Sciences, a business intelligence software firm, will move into the seventh floor while Gradian Health Systems, a nonprofit medical technology company, will be taking the sixth floor space.

The sublessor, HelloFresh, will be moving their offices to 43,000 s/f at 28 Liberty St. on December 1st, a transaction in which Someck and Myers represented them. Looker and Gradian are both projected to take occupancy at 40 West 25th St. on December 1, 2019.

Looker was represented by Stephen Bellwood and Kevin Waldman of Cushman & Wakefield. Gradian was represented by Robin Fisher and John Cilmi of Newmark Knight Frank. The building owner is Unizo Real Estate. Asking rent was \$69 per s/f and the lease term was five and a half years for both transactions.

Founded in 2012 in Santa Cruz, Looker now has eight offices worldwide and the company was just bought by Google. Currently, they have two entire floors at 40 West 25th St. so the seventh floor represents additional space for them in the building. As a nonprofit medical technology company, Gradian develops, distributes and sustains world-class medical equipment for resource-constrained hospitals around the world. They are moving from 915 Broadway, where their office was housed in 6,500 square feet, meaning that this new lease will provide them with nearly double the square footage of their previous space.

"There is simply no better location for technology companies right now than the NoMad submarket," said Someck, who represented the sublessor, HelloFresh, in this transaction with his partner, Justin Myers. "Both of these revolutionary technology startups will continue to grow rapidly, so the opportunity for expansion presented by 40 West 25th St. was an excellent one."

Additionally, Jaime Schultz, executive managing director, and Jeffrey Lopez, associate director, negotiated a ground-floor, 3,200 s/f lease at 133 Beach 116th St., between Rockaway Beach Blvd. and Ocean Promenade Belle Harbor, for Orangetheory Fitness.

Orangetheory is expected to take occupancy in the spring of 2020. The lease term is 10 years and the asking rent was \$45 per s/f. Schultz, represented the tenant and the owner, The Marcal Group, along with Lopez.

This location will be at the base of One Sixteen, a beachside condominium development.

“Orangetheory Fitness has exploded in popularity in recent years, not just in New York City but on an international level as well,” said Schultz. “The opening of this Orangetheory location will be perfectly timed for the neighborhood, as additional residential units are coming online there on a fairly consistent basis. Although this is the first major boutique fitness studio to come to Rockaway Beach, it will likely soon be followed by other brands that are looking for a foothold in the neighborhood.”

The workouts at Orangetheory change every day and the aim of each session is to keep participants in the heart rate zone that’s coded orange (hence the name) for at least 12 minutes in order to maximize calorie burn. Seeing as Orangetheory is a franchise, this particular location will be owned and operated by a Rockaway Beach resident, Matthew Long.

One Sixteen is near the A train at the Rockaway Park – Beach 116th St. station.

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