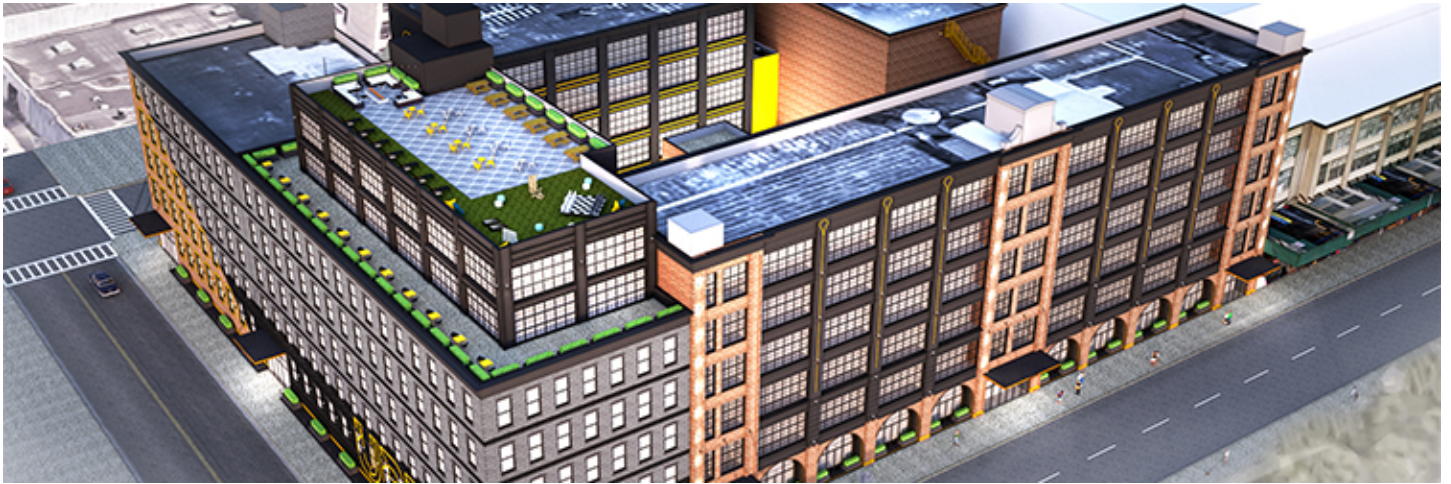




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Elms Realty to redevelop Long Island City property into Urban Yard, five-building complex with office and retail

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Queens, NY According to Newmark Knight Frank, (NKF) it has been retained to represent Elms Realty for Urban Yard in Long Island City, a large-scale redevelopment project. The first phase of the renovation will be 40-09 21st St., an 87,000 s/f office building. When completed, the project will consist of 400,000 s/f of office and retail space in five connected buildings surrounding a large courtyard. It will also consist of a large parking garage.

NKF senior managing director Bernard Weitzman and managing directors Ryan Gessin and Jordan Gosin will represent ownership.

“We are very excited to represent Elms Realty for this very significant redevelopment project,” said Weitzman. “Once renovated, Urban Yard and 40-09 21st St., as the first phase of the project, will become one of the finest new available office options in Long Island City. Ownership envisions making Urban Yard an amenity rich environment where like-minded companies can acquire talent, collaborate and thrive.”

Urban Yard is near the MTA’s F line and the N, W and 7 lines. It is also a one-minute drive from the Queensboro Bridge and a five-minute drive from the Midtown Tunnel.

Upon completion, 40-09 21st St. will feature 15,000 s/f floor plates, with oversized windows bringing in natural light on three sides. Additional improvements will include a renovated lobby, tenant amenity center and new large elevators, and outdoor areas with serene landscaping and seating. The building will also be equipped with new mechanical systems, including tenant-controlled HVAC.

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