



Simone Development signs 15,000 s/f at Throggs Neck; Mahony of Ripco Real Estate is exclusive leasing agent

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According to Simone Development Companies, Petco and Famous Footwear have leased space at the new Throggs Neck Shopping Center project currently under construction in the Ferry Point section of the city. Petco agreed to lease 10,000 s/f, and Famous Footwear signed on for 5,500 s/f. Throggs Neck Shopping Center is being developed by Simone, in conjunction with Aaron Malinsky and Paul Slayton.

"The leasing velocity we're seeing at Throggs Neck Shopping Center demonstrates the robust demand for quality retail space in the Bronx," said Joseph Simone, president of Simone. "National tenants, as well as the best local retailers, have been eager to open their doors here, and we're rapidly filling the remaining space."

Anchored by a 165,000 s/f Target department store, the Throggs Neck Shopping Center is scheduled for completion in early 2014 and will consist of over 285,000 s/f of stores and restaurants on two levels. The shopping center will also include both covered and uncovered parking for 900 cars.

In addition to the Petco and Famous Footwear leases, several other major tenants joined the roster within the last month. TJ Maxx has signed a lease for 28,417 s/f and will serve as a junior anchor for the new development. Applebee's has signed a 6,640 s/f lease. MetroOptics Eyewear will open their fourth location in the city with a 4,131 s/f store, adding to their existing locations at Westchester Sq., Parkchester and Hunts Point in the borough.

Miles Mahony of Ripco Real Estate represented Simone and its partners as exclusive leasing agent.

Approximately 70,000 square feet of additional retail and restaurant space is currently available at the Throggs Neck Shopping Center in various configurations. Upon completion, the developers envision up to 30 local and national retailers joining the anchor and junior anchor tenants at the center.

About Simone Development Companies

Simone Development Companies is a full-service real estate investment company specializing in the acquisition and development of office, retail, industrial and residential properties in the New York tri-state area. Headquartered in the Bronx, the privately held company owns and manages more than 5 million square feet of property in the Bronx, Westchester County, Queens, Long Island and Connecticut. The company's portfolio includes more than 100 properties and ranges from multi-building office parks to retail and industrial space.

The company's largest and most successful development is the 42-acre Hutchinson Metro Center office complex located directly off the Hutchinson River Parkway in the Pelham Bay section of the Bronx. The first two phases of the complex (1200 Waters Place and 1250 Waters Place), which

comprise nearly 750,000 square feet of Class A office and medical space, are fully leased. Two additional phases totaling 650,000 square feet (the 370,000-square-foot Metro Center Atrium and 280,000-square-foot Tower Two, adjacent to 1250 Waters Place), are currently under development.

About Aaron Malinsky

Aaron Malinsky is a principal in a real estate development company specializing in the acquisition and development of retail and complex mixed-use projects in Metropolitan New York and New Jersey.

About Paul R. Slayton

Paul R. Slayton has been an active real estate developer for over 40 years.

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