



Muss Development secure two leases totaling 17,500 s/f to Petco and Santander Bank

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Muss Development LLC has taken steps to reposition and redevelop Jackson Heights Shopping Center by securing both end-caps to major credit tenants, Petco and Santander Bank totaling 17,500 s/f. Petco has signed a new, long-term lease and Santander Bank has signed a long-term extension and relocation within the shopping center.

In an effort to strengthen the property and solidify the tenant base, additional upgrades are being made throughout the shopping center's retail and office component including renovations to the property's lobby entrances, signage, facade, and overall landscaping.

Petco will lease 13,500 s/f, comprised of 11,000 s/f on the ground floor and 2,500 s/f in the basement of the stand-alone building within the shopping center.

The building's redevelopment will also create new space for a variety of uses that will be easily accessible by a new, dedicated entrance on 31st Ave. The space will be comprised of 11,000 s/f on the second floor and 7,500 s/f in the basement.

In the second transaction, Santander Bank, formerly known as Sovereign Bank, will relocate from the ground floor location it has held for the last 20 years to the opposite end-cap retail unit, taking 4,000 s/f, formerly occupied by Rainbow Shops.

"Petco and Santander Bank are attractive credit tenants that are integral to the repositioning of the Jackson Heights Shopping Center," said Muss Development principal Jason Muss. "As the only large-scale shopping complex covering a broad base of retail needs that serve this ethnically diverse, strong, and up-and-coming neighborhood, it has been a focal point of the community for over half a century and is an excellent location for the tenants."

Bill Bergman, of Muss, represented the building owner in the Petco transaction; Brian Schuster, of Ripco, represented the tenant. Bergman and Stan Markowitz, of Muss, represented the building owner in the Santander Bank transaction; Dean Rosenzweig and Jeremy Scholder, of CBRE, represented the tenant.

A newly created retail unit of 1,600 s/f will be available for lease at the rear of the new Santander Bank. The new unit will have corner frontage facing 30th Ave. and 77th St.

The 130,267 s/f shopping center, with 24 retail stores and nine offices, is located at 31st Ave., a major thoroughfare in Queens. The property is minutes from the Grand Central Parkway and less than a mile away from LaGuardia Airport. Other tenants at Jackson Heights Shopping Center include: Modell's, Waldbaum's, Rite Aid, Carvel, Pearle Vision, Radio Shack, GameStop, Keller Williams Realty, Long Island Board of Realtors, and U.S. Post Office.

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