



Gottlieb, Laginestra, Wellen and Meyerson of CBRE rep Macy's in 150,000 s/f lease at The Factory in LIC

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According to Atlas Capital Group and Square Mile Capital Management, Macy's has signed a 15-year lease for 150,000 s/f to occupy the entire third floor in The Factory, located at 30-30 47th Ave. in Long Island City.

The Factory was developed in 1926 to be the furniture showroom and warehouse for Macy's. Ninety years later, the globally renowned retailer will utilize the third floor as a photo studio and office space to house art directors, photographers, producers, product coordinators, retouchers, and studio logistics managers. The photo studio is moving from Brooklyn.

Macy's was represented by Scott Gottlieb, Michael Laginestra, Michael Wellen and Ken Meyerson of CBRE. The ownership was represented by Brian Waterman, Howard Kessler, Jordan Gosin and Brett Bedevian from Newmark Grubb Knight Frank (NGKF).

"The Factory is fortunate to have substantially sized floorplates with phenomenal light and air to accommodate the ever-growing TAMI companies that are hiring Millennials and focused on wellness and quality of life. The urban chic space, combined with reasonable rates and convenient proximity to Manhattan made The Factory a logical decision for Macy's," said Waterman, vice chairman at NGKF.

"As a major omni-channel retailer, we have increased needs to photograph merchandise for various forms of digital and print marketing. The new Long Island City location will allow us to have the whole operation on one level with more modern facilities and space," said a Macy's spokesman.

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