



## **Famularo of Eastern Consolidated arranges 3,600 s/f lease to Seoul Bistro**

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Eastern Consolidated has arranged a 3,600 s/f, 15-year lease for Seoul Bistro, a new restaurant that will be located in a newly constructed 245-key Holiday Inn, which is scheduled to open at 300 Schermerhorn St.

James Famularo, senior director of the retail leasing division for Eastern Consolidated, exclusively represented the developer, Mehta Family LLC, and closed the deal within two and a half weeks of signing the exclusive.

Jeff Geoghegan, associate director at Eastern, represented Seoul Bistro, which will be operated by restaurateur Joon Kim who also owns the popular Korean barbecue restaurant Kristalbelli at 8 West 36th St. in Manhattan.

"This was a challenging assignment because the developer of the building and franchisee of the Holiday Inn contacted us after the restaurateur suddenly decided to pull out of the project four months before the facility was scheduled to open, jeopardizing the entire project," Famularo said. "Because of the circumstances, it was critical that we find a quality restaurant operator immediately."

Eastern's retail leasing team immediately began making hundreds of calls to identify qualified food and beverage candidates and, after presenting three strong contenders to the owner, Seoul Bistro was selected. The entire process took a little over two weeks and with the lease negotiations lasting only four days.

"Because I've worked with Joon Kim before, he was the first restaurateur I called and he was able to respond immediately," Geoghegan said. "Kim's other restaurant, Kristalbelli, has been operating successfully for several years in Midtown Manhattan, and I know that Seoul Bistro will be a great addition to the Holiday Inn franchise and Downtown Brooklyn."

In addition to the 3,600 s/f restaurant and 245 full service rooms, the new Holiday Inn on Schermerhorn St. will feature other amenities including a business center, indoor pool, health and fitness center, and valet parking.

The hotel joins the transformative changes taking place on Schermerhorn Street and in Downtown Brooklyn in general where nearly 8,000 units of housing are in the pipeline, more than 10,000 individuals work in the tech sector, and over 60,000 students attend college.

