



## **Rhodes NY and Vista Realty begin construction of 14,000 s/f retail project**

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Rhodes NY and Vista Realty Partners have just begun construction on 14,000 s/f of retail space at 3063 Cropsey Ave. Situated at the intersection of Cropsey and Hart Pl. The site is perpendicular to the Belt Pwy., and at the only entrance and exit off the Belt Parkway in the area, which is often referred to as "The Gateway to Coney Island."

The 14,000 s/f one-story building with 42 available parking spaces is ideal for up to four moderately-sized retailers, 3,000 s/f each.

Projected completion is June 2008. 3063 Cropsey Ave. is Rhodes NY and Vista Realty's third collaboration in the borough.

"38,000 cars drive by this Cropsey Ave. site daily automatically making this location, which was once overrun with auto repair shops, a new and highly sought after retail area," said Rhodes NY's Sarah Glatt, noting that while proximity to the highway is a major factor in the location's appeal, the neighborhood demographics can support the retail as well. She notes that there are over approximately 500,000 individuals within a three mile radius of the site, and the average yearly income within the same area is over \$55,000. "Having Linens N'Things and Starbucks next to this property also ensures unbelievable traffic and a great co-tenancy for any retailer," said Glatt.

"The desirable population mix of the area will support additional retail which will further enhance Cropsey Ave.," said Marc Esrig, a principal of Vista Realty Partners. "This part of Coney Island is starting to look like Flatbush Ave."

Rhodes NY is a privately held New York real estate investment and development company specializing in the acquisition of strategic development opportunities with exceptional retail. Rhodes NY is located at 286 Madison Avenue, 12th Floor, New York, New York 10017.

Vista Realty Partners, LLC is a privately held New York real estate investment and development company specializing in the acquisition and development of value added opportunities. Vista Realty Partners, LLC is located at 286 Madison Avenue, 12th Floor, New York, New York 10017

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