



RIPCO Real Estate and Related Cos. broker 80,000 s/f lease at Bronx Terminal Market for Food Bazaar Supermarket

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Bronx, NY According to RIPCO Real Estate (RIPCO) and Related Cos., Food Bazaar Supermarket signed an 80,000 s/f lease at Bronx Terminal Market.

Developed by Related Cos. in 2009, Bronx Terminal Market is home to a variety of restaurant and retail tenants. Food Bazaar—which will be one of the largest supermarkets in the borough when complete—will add a full-service supermarket to the complex when open in the spring of 2019.

Brian Schuster of RIPCO Real Estate, along with Peter Ripka represented Related in the deal.

Bronx Terminal Market offers visitors and residents a 1 million s/f shopping destination. The complex is located at 601 Exterior St., off exit 4/5 of the Major Deegan Expressway and near Yankee Stadium.

Food Bazaar will join a tenant roster that includes Marshalls, Target, Home Depot, Bed Bath & Beyond, Michaels, Best Buy, Burlington, and Chuck E. Cheese, among other national retailers. The family owned and operated supermarket is prominent in the Tri-State region, and is home to 16 locations across Brooklyn, Queens and the Bronx, not to mention 9 other locations in New Jersey, Connecticut, Long Island, and Westchester.

“There were a variety of reasons to locate at Bronx Terminal Market, including the fact that the complex is located in a densely populated trade area, features excellent parking and mass transportation options, and presented us with the unique opportunity to have the largest supermarket in the Bronx,” said Spencer An, president at Food Bazaar.

“In today’s day and age of retail, having your project service day to day needs of the local community will bring traffic to your development and that is exactly what Food Bazaar will do for Bronx Terminal Market,” said Avi Kollenschner, senior vice president at Related.

“Bronx Terminal Market has a diverse and powerful group of retailers, so with this space, we wanted to target someone who would be additive to the existing mix. We knew a well-known and respected brand like Food Bazaar would align well with our current tenants and get the community excited,” said Schuster.