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## TerraCRG brokers long-term commercial lease with City Kids at 240 Meeker St. - 11,279 s/f

January 21, 2020 - New York City



240 Meeker Street - Brooklyn, NY

Brooklyn, NY TerraCRG has completed a long-term commercial lease with City Kids, an experienced preschool and after-school enrichment center, at 240 Meeker St. in East Williamsburg.

City Kids' owner, Nicole Collins, has agreed to a 20-year lease at \$30 per s/f. The 11,279 s/f space will be comprised of the entire ground floor and part of the second floor of the mixed-use building. The landlord will deliver the space built turnkey for the tenant, for anticipated opening fall of next school year.

“The best kind of leasing deals are the ones where the tenant’s services are long overdue,” said

Peter Schubert, managing director of retail leasing at TerraCRG. “This is one of those cases and good school operators are beloved by parents in the community, and they rarely go out of business. Everybody wins.”

Schubert, along with associates Abbie Cheng and Bill Strassman of TerraCRG exclusively represented the tenant in the transaction. The landlord was represented by Jeffrey Unger of Kalmon Dolgin.

“City Kids will be an innovative, collaborative and active learning environment designed to support the next generation learner,” said Collins. “I am beyond excited for the opportunity to share my vision with this community.”

This deal is an indication of the changes happening in Williamsburg. With the increase in number of families and residential density, the demand profile for goods and services has changed meaningfully. The need for private schools and other family services in these neighborhoods has outpaced supply.

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