



Madison Capital and Salmar Properties finalize two leases at Liberty View Industrial Park: 40,484 s/f total

February 18, 2020 - Front Section

Brooklyn, NY Madison Capital and Salmar Properties have completed tenant signings of Prose, a personalized hair care brand, and IDL Communications & Electric, an electric infrastructure company that works with the MTA and Port Authority of New York and New Jersey, for a combined 40,484 s/f at Liberty View Industrial Plaza at 850 Third Avenue in Sunset Park.

Prose leased 27,681 s/f of manufacturing space for the mixing and bottling of their made-to-order shampoos and other hair care products. The brand is scaling up from its previous 8,000 s/f industrial space at Industry City. IDL leased 12,803 s/f of industrial space for the firm's ongoing infrastructure work in the city, primarily in electric work for the public sector.

"Prose and IDL are great examples of the diversified tenant mix empowered to grow operations within Liberty View's flexible, competitively priced offerings of industrial and office space," said Jonathan Ratner, managing director with Madison Capital. "We are excited to welcome Prose and IDL to Liberty View and look forward to their continued success."

Liberty View Industrial Plaza is a 1.3 million s/f, mixed-use facility in the Sunset Park neighborhood. The waterfront building adjacent to Industry City was redeveloped for industrial and office use, with new features including a 3.2-acre Brooklyn Grange rooftop farm, a 386-spot parking lot, a 60,000 s/f ground-floor loading zone, 17 loading docks and three additional full drive-in docks, 18 brand-new elevators, three office lobbies, on-site dining, reinforced floor loads ranging from 250 to 500 pounds per s/f, new energy-efficient windows, new electrical and HVAC systems, a backup generator and superior and redundant fiber optic infrastructure. The building also offers one of the largest floorplates in the city at 175,000 s/f.

As part of Madison Capital's recent recapitalization of the property and role as manager, the firm plans an active repositioning and marketing effort to reintroduce the property to the market. The firm is initially pre-building 175,000 s/f of affordable industrial space and will work with the community and local elected officials to attract and support Brooklyn's small businesses.

With amenities and in-place infrastructure, in addition to a location in an ascendant economic and industrial crossroads in Sunset Park, the building provides benefits to companies seeking space. Economic incentives include a PILOT (Payment in Lieu of Taxes) program to reduce tax exposure

significantly, credits from the NYC Relocation and Employment Assistance Program (REAP), the Industrial & Commercial Abatement Program (ICAP), the Industrial Business Zone (IBZ) Relocation Tax Credit and energy management programs, all of which reduce occupancy costs and empower business growth.

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