



Curtis of CBRE secures 89,781 s/f lease at Gateway Port Chester, owned by M & J Wilkow/MetLife JV

July 21, 2020 - Front Section

Jessica Curtis

Port Chester, NY According to CBRE, Target has signed a two-level 89,781 s/f lease at the newly rebranded Gateway Port Chester. Target will be moving into space that includes the formerly occupied A.I. Friedman building. The shopping center is jointly owned by M & J Wilkow and MetLife Investment Management, MetLife's asset management business.

CBRE's Jessica Curtis represented the landlord as the exclusive leasing agent for Gateway. The landlord acquired the property in February 2019.

Located in Westchester County, Gateway is a 494,000 s/f open air shopping center. The center is at the intersection of I-287 and I-95. Anchored by a multinational supermarket chain and department store retailer, Gateway encompasses a tenant roster that includes HomeGoods, Ulta and Old Navy.

"We're delighted to announce the completion of this significant transaction, following ownership's decision to rebrand the shopping center as Gateway Port Chester, because it makes such a powerful statement about our convictions concerning the extraordinary potential of Gateway as a major retail destination center," said Marc Wilkow, president at M & J Wilkow. "We were excited about the opportunity to purchase the property with MetLife Investment Management given its immense potential to become Westchester County's premier retail, dining and service destination. The lease with Target is the perfect catalyst to kick off the program we have designed with our colleagues at MetLife to benefit the communities we serve."

CBRE's Curtis said, "Gateway's centralized location and solid roster of existing retail tenants positions the property as the ideal destination for retail and restaurant tenants looking to expand into the Westchester County market. As part of the center's rebrand, the owners plan to modernize the overall look of the development in addition to increasing customer amenities."