



Newmark Retail completes six leases totaling 17,474 s/f

October 19, 2021 - New York City

Andrew Stern

Ravi Idnani

Aric Trakhtenberg

Joshua Strauss

New York, NY Newmark Retail has completed 17,474 s/f of boutique fitness transactions:

The Krav Maga Institute (KMI) leased 5,000 s/f at 281 Broadway in Tribeca for a ten-year term. Newmark's managing director Andrew Stern, and director Ravi Idnani represented KMI in the transaction. The new 5,000 s/f space was formerly occupied by a Crossfit gym. Andrew Stern and Ravi Idnani are currently working with KMI to further its growth.

"With retail leasing ramping back up post-pandemic, we have seen increasing demand from boutique fitness tenants," said Idnani. "As residents have returned to group fitness, smaller, boutique retail spaces that offer a unique, intimate experience have been particularly in demand, as evidenced by the slate of transactions our team has recently completed."

In addition, Newmark was also involved in the following fitness transactions:

A franchisee of Sweat440 signed a lease for 4,200 s/f at 80 John St. in the Financial District. The boutique fitness company offers 40-minute, high-intensity interval and cross-training classes that begin every 10 minutes. Idnani and Newmark associate director Aric Trakhtenberg represented the asset owner, Klosed Properties, in the transaction.

Pilates studio Erika Bloom Pilates signed a lease for 2,574 s/f at 104 Franklin St. Ownership was represented by Stern and Idnani while Michelle Ball of Rudd Realty represented the tenant who plans to occupy the second floor.

Karate studio Karate-Do Ken Wa Kan relocated within the West Village submarket to a new 2,500 s/f location on the second floor at 34 West 15th St. Stern and Idnani represented the tenant in the deal.

Boutique fitness studio Joseph Charles Fitness signed a lease for 2,000 s/f at 44 Trinity Pl. in the Financial District. Stern and Idnani represented the tenant.

Personal training studio Aesthetic Lab signed a lease for 1,200 s/f on the second floor at 132 West Houston St. Stern, Idnani and Newmark executive managing director Joshua Strauss represented the ownership in the transaction.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540