



Newmark handles 66,249 s/f at The Factory LIC

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Queens, NY Newmark completed several leasing transactions totaling 66,249 s/f at The Factory LIC, a 1.1 million s/f creative loft office building in Long Island City.

Newmark's executive vice chairman Brian Waterman, vice chairman Howard Kessler, senior managing director Jordan Gosin and associate director Alex Rosenblum serve as exclusive leasing advisors for the property and represent the asset owner, a joint venture between Atlas Capital Group, Partners Group, acting on behalf of its clients, and Invesco Real Estate, on the transactions.

Tenant commitments include the New York City Employees' Retirement System's renewal of its 30,559 s/f space on the 10th floor and La Maison du Chocolat's renewal and expansion of 12,828 s/f. The chocolatier extended its 4,902 s/f space and expanded into 7,926 s/f at the building. Additional property renewals include Bombardier at 8,059 s/f on the 4th floor, 20th Television at 8,353 s/f and Broadway Stages at 6,450 s/f on the ground floor.

"The Factory LIC is truly a one-of-a-kind workplace that has attracted a diverse mix of creative tenants thriving at this location, as evidenced by the recent renewal and expansion transactions,"

said Waterman. “We are pleased to have maintained leasing velocity at the project throughout the COVID-19 disruptions, leasing nearly 250,000 s/f since the start of the pandemic.”

Built in 1926 and originally used by Macy’s as a furniture warehouse, The Factory is one of Long Island City’s most desirable workspaces. Ownership completed a historically sensitive renovation creating large, flexible full floors and work-ready converted lofts. Amenities include indoor parking, 24-hour access and security, shuttle service, renovated lobby, new lounge, food marketplace, fitness facility, secure bike storage, and tenant-controlled air conditioning.

High ceilings and brand new, fully operable windows on every floor provide views of the Manhattan skyline. The project caters to forward-thinking companies seeking unique and inspiring workspaces. A rooftop deck is planned for delivery in 2023.

The Factory is at the epicenter of what is rapidly becoming New York’s most exciting neighborhood. With quick and easy access to Manhattan, Brooklyn and Queens, the building is situated amidst the best of New York business, culture and leisure. Long Island City offers an emerging commerce district and established museums, non-profits and parks dedicated to the arts. The Factory’s provided shuttle service offers a three-minute trip to the Hunters Point Avenue LIRR station and a seven-minute shuttle ride to Court Square Station, with access to the E, G, M and 7 subway lines.

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