



Wonder Group and Bleuler sign long-term leases at Heritage Tower

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82-11 37th Avenue - Heritage Tower - Queens, NY

Queens, NY RockFarmer Properties has signed two new long-term leases at Heritage Tower, located at 82-11 37th Ave. in Jackson Heights, totaling 11,199 s/f. The new lease brings the 135,000 s/f mixed-use office building to 95% leased.

“Heritage Tower continues to see strong retail and office leasing momentum,” said John Petras, managing principal. “RockFarmer Properties continues to be bullish on well-located niche office buildings in New York City.”

In the first transaction, Wonder Group, a food delivery startup founded by Marc Lore signed a 10-year lease for 4,419 s/f of ground floor retail space. Wonder, which acquired meal-kit company Blue Apron for \$103 million, plans to open additional locations across New York.

Benjamin Weiner and Christopher Walther of RIPC Real Estate and Kostas Koutsothanas of RockFarmer Properties represented the landlord, RockFarmer Properties, in the transaction; Jon Paul Pirraglia and Dillon Ross Fabisch of RIPC Real Estate represented the tenant.

In the second transaction, Bleuler Psychotherapy Center Inc. signed a 10-year lease for 6,780 s/f of general and executive office space on the ninth floor. Bleuler, with offices in Forest Hills and Jackson Heights, is relocating from 37-61 72nd St. and expected to move in later this year following its build out.

Michael Lee of CBRE and Koutsothanas of RockFarmer Properties represented the landlord, RockFarmer Properties, in the transaction; Roy Chipkin of CBRE represented the tenant.

Although the terms of the deal were not disclosed, asking rents for office spaces at Heritage Tower are approximately \$55 per s/f for office space and \$130 per s/f for the retail spaces, respectively.

Built in 1998, Heritage Tower, underwent a \$4 million renovation in 2019. The renovation of the nine-story office tower included a complete renovation and upgrade of the building's common areas, lobby and three-story atrium; the installation of new elevator cabs and mechanicals; the installation of a new roof; and the addition of turn-key incubator spaces for small businesses and entrepreneurs on the lower level.

Situated one block from the 7 train and a few blocks from the E, F, M and R trains, the Brooklyn-Queens Expwy. and served by multiple bus routes, Heritage Tower features views of Queens and Manhattan, on-site parking and an attended lobby and ground floor retail.

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