



TF Cornerstone signs 5,814 s/f in retail leases at Malt Drive development

January 14, 2025 - Owners Developers & Managers



Queens, NY TF Cornerstone (TFC) has gone through the first round of lease signings at its new Malt Dr. development in the Hunter's Point South. Four tenants signed a total of 5,814 s/f across a variety of industries: Stepping Stone Café by Maman; Dear Sundays; FER Restaurant; and JoJo & Co. Pet Club, will occupy ground floor retail spaces amongst both buildings within the new residential development, which began its first phase of leasing in the fall.

“This impressive volume underscores the robust demand for innovative retail space within this growing area of Long Island City,” said Steve Gonzalez, TFC’s vice president of retail leasing. “Malt Drive is a distinctive development. As such, we’re prioritizing smaller-sized retail tenants to retain its uniquely local character. TFC remains committed to contributing to Long Island City’s future and to enhancing the vibrancy of the neighborhood for both residents and neighbors alike.”

The recently signed leases include:

Stepping Stone Café: Created by the popular Maman brand, which has multiple locations

throughout NYC, New Jersey, Connecticut, Philadelphia and Washington DC, this first and new café concept from the brand provides a welcoming space to enjoy food and beverages inspired by French and North American influences. The 1,500 s/f space opened in the South building at 2-20 Malt Dr. in November.

Dear sundays: A high-end wellness-focused nail salon specializing in non-toxic and mindful nail care, Dear sundays will occupy 1,581 s/f on the ground floor of the North building, located at 2-21 Malt Dr. This serene space marks the studio's fourth location and its first within a TFC building. Known for its "Signature Meditative" manicures, which blend expert nail care with guided relaxation techniques, Dear sundays creates a self-care experience that nourishes both body and mind. Designed to promote wellness, sustainability, and inner calm, the studio is set to open in Summer 2025.

FER Restaurant: A cozy Asian dining experience offering a selection of traditional artisanal dishes, FER will occupy the 2,033/f corner space in the North building. Famous for its signature rice noodles, the restaurant will open what will be its second location in Long Island City in 2025.

JoJo Pet Club: A premium pet services provider offering doggy daycare, grooming, and training. They offer personalized, high-touch care with a deep passion for pets. With a focus on safety, tailored services, and creating meaningful relationships with pet parents, JoJo's creates a welcoming, community-centered experience for all. JoJo's occupies 700 s/f off the lobby of the South building. Its services are specifically available to all TFC residents within its Long Island City portfolio, including Malt Drive. The facility opened in October - its second location in New York City.

Designed by leading urban retail designer Lawrence Group and inspired by the style of the Meatpacking District, Malt Drive's retail spaces feature soaring ceilings, beautiful canopies, accordion-style storefronts that open up to the sidewalks, and ample outdoor seating for the warmer months. There is 25,000 s/f of retail space in total.

The diverse mix of retailers reflects TFC's commitment to curating a diverse and dynamic retail environment at Malt Dr., further enhancing the resident amenities which include on-site parking, bicycle storage, co-working spaces, lounges, fitness centers, shared laundry rooms, children's playrooms, roof decks with BBQ grills, sundecks, courtyards and an outdoor swimming pool.

The Malt Dr. development encompasses 1.43 million s/f and introduces 1,386 rental residences to an entirely new neighborhood and street. Malt Drive pays homage to the site's history as a former sugar cane processing facility that later became a beer distribution center. The project significantly enhances the Hunter's Point South waterfront, creating new public open spaces along Newtown Creek for the first time, including the recently opened Malt Drive Park. Leasing within the South building is underway. The North building leasing in Q1 2025.

TC Cornerstone represented itself as the landlord in the deals. Fer was represented by Thomas Galo from Winick Realty, and Dear sundays and Jojo Pet Club were represented by Akram Mozeb of KSR. There was no broker for Stepping Stone Cafe.

