



Herko, Lorenzo and Scotto of NAI Friedland Realty broker five retail leases totaling 22,700 s/f

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Three members of Friedland's Retail Division, Robin Herko, Steve Lorenzo, and David Scotto, completed five retail lease transactions totaling 22,700 s/f.

Herko, Lorenzo, and Scotto signed a 20-year lease of 5,000 s/f. at 2550 Central Park Ave. to IHOP; a 20-year lease of 11,000 s/f at 3035 White Plains Rd., Bronx, to Key Food; a five-year lease of 3,000 s/f at 207 North Ave., New Rochelle to Bella Beauty Supply; a five-year lease of 2,900 s/f at 2721 Bronxwood Ave., Bronx, to Verizon FIOS; and a ten-year lease of 800 s/f at 2250 E. Tremont Ave., Bronx, to Rockfort Jamerican Restaurant & Bakery.

The team represented the tenants in the IHOP, Key Food, Bella Beauty Supply, and Rockfort Jamerican transactions and the landlord for Verizon FIOS.

Of the 2550 Central Park Ave. space, Herko, executive VP said, "Our firm has played an active role in the Yonkers market for nearly 40 years.

Central Park Ave., in particular, is a major retail corridor. Locating a 5,000 s/f site with adequate parking was a challenge, but we found it in the Central Plaza Shopping Center."

Other shopping center tenants include Barnes and Noble, Marshalls, Shoe Megashop, Party City, Mande, a movie theatre, McDonald's, Modell's, and Pizza UNO.

"The New Rochelle space was unique in that the building was sold during our lease negotiations," said retail associate Scotto. "We had to follow through and keep the deal alive with the new buyer."

The retail team also has extensive knowledge of the Bronx trade area. With each of the three Bronx locations, the brokers had to first identify the needs of the neighborhood's residents. In the case of 3035 White Plains Road, the team understood the need for a supermarket in the area after CVS took the place of an old grocery store on the same street. "Supermarkets are generally unaccustomed to paying high rents," said Lorenzo, executive VP. "Although this was a new construction, the location was perfect. We were able to negotiate a fair deal for both the landlord and tenant."

"2250 E. Tremont Ave. was a referred assignment from John Joseph of John Joseph and Associates," Lorenzo said. "He recognized our expertise in the Bronx market and we were able to turn this opportunity into a successful leasing assignment for the landlord, the broker who referred us, and our firm." There is an additional 11,000 s/f available at the location.

"In this market, there definitely are deals to be made," said Tony Lembeck, NAI Friedland Realty's COO. "You need to be creative and direct with both landlords and tenants to make both parties understand the reality of current market conditions. We have our finger on the pulse of the market, our brokers are very, very active and Friedland Realty is ready to help fill every vacancy in Westchester and the Bronx."

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