

NAI Friedland's Herko, Scotto, and Lorenzo Lease to IHOP, Key Food, and Verizon FIOS in Bronx and Westchester
NAI Friedland Realty Retail Team Closes Five Recent Transactions

Yonkers, NY (October 6, 2009) -- Even in a challenging commercial real estate environment, deals are still being done. Three members of Friedland's Retail Division, Robin Herko, Steve Lorenzo, and David Scotto, recently completed five lease transactions in Westchester and the Bronx. The combined deals represent nearly 23,000 sq. ft. of retail space.

Herko, Lorenzo, and Scotto signed a twenty-year lease of 5,000 sq. ft. at 2550 Central Park Avenue, Yonkers, to IHOP; a twenty-year lease of 11,000 sq. ft. at 3035 White Plains Road, Bronx, to Key Food; a five-year lease of 3,000 sq. ft. at 207 North Avenue, New Rochelle, to Bella Beauty Supply; a five-year lease of 2,900 sq. ft. at 2721 Bronxwood Avenue, Bronx, to Verizon FIOS; and a ten-year lease of 800 sq. ft. at 2250 E. Tremont Avenue, 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 Yonkers space, Robin Herko, Executive Vice President, notes: "Our firm has played an active role in the Yonkers market for nearly 40 years. Central Park Avenue, in particular, is a major retail corridor. Locating a 5,000 sq. ft. 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, Mandee, 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 David 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," says Steve Lorenzo, Executive Vice President. "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 Avenue was a referred assignment from John Joseph of John Joseph and Associates," Lorenzo notes. "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 sq. ft. available at the location.

"In this market, there definitely are deals to be made," says 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."

NAI Friedland Realty Inc. is located at 656 Central Park Avenue in Yonkers and can be reached at 914-968-8500, www.friedlandrealty.com.

About NAI Friedland Realty Inc.

NAI Friedland Realty Inc., founded in 1970, is a full service commercial real estate firm covering the entire metropolitan New York area, with a majority of its business in Westchester County and the Bronx, but additionally in Putnam and Rockland Counties, New York City, Connecticut, and New Jersey. Headquartered in Yonkers, New York, Friedland also maintains a satellite office in Manhattan. Friedland sales staff members strive to provide guidance and information that enables clients to make the best lease or purchase decisions. Brokers in Friedland’s four divisions -- Retail, Industrial, Office, and Residential/Development – understand their markets and are supported by a sophisticated computer database of available properties and potential tenants. Friedland is a member of NAI, the only managed network of commercial real estate firms in the world.

Press Contact:

Kelly Lee
Co-Communications, Inc.
914-666-0066
kelly@cocommunications.com



Robin Herko
Executive Vice President



Steve Lorenzo
Executive Vice President



David Scotto
Retail Associate



3035 White Plains Road, Bronx (Key Food)



2550 Central Park Avenue, Yonkers (IHOP)



207 North Avenue, New Rochelle (Bella Beauty Supply)