

Rick Stassa of NAI Friedland Realty Closes Three Retail Leases in the Bronx and Manhattan

Bronx, NY (May 18, 2010) – Rick Stassa, Executive Vice President at NAI Friedland Realty, recently negotiated three retail leases, including two on Fordham Road in the Bronx and a third on St. Nicholas Avenue in Manhattan. Stassa represented both the tenant and the landlord in all three transactions.

Rick Stassa, Executive Vice President at NAI Friedland Realty, negotiated a 1,000 square foot lease for Celine NY, a women's clothing store located at 8 East Fordham Road in the Bronx. The space is on the south side of the street between Jerome and Walton Avenues with close proximity to the 4 train.

Celine NY had previously occupied 66 East Fordham Road, which is the corner store of the Duane Reade/Lucille Roberts building. When the property's landlord negotiated a deal with Duane Reade to expand into the entire building, Celine was left without a home.

Prior to Celine NY, the space at 8 East Fordham Road housed Spoiled, another women's clothing tenant. "Celine NY is a logical choice for the space. The owner has a strong knowledge of the market and should do well," said Stassa. "He will also benefit from the fact that the previous tenant was also a ladies clothing retailer. Replacing the vacant space with the same type of use can be helpful for a new venture." Additional retailers in immediate proximity include AT&T, Porta Bella, Easy Pickins, Sammy's Fashions, and American Place.

"When I first met with Celine NY, we discussed what their real estate requirements were," he continued. "The owner explained that he wanted to find a store as close to his previous location as possible and also the same size. The store he chose is ideal."

Stassa closed a second lease, also on Fordham Road, for shoe and clothing store. This tenant is excited about its new venture on one of New York City's busiest retail corridors.

"Rick brings a unique perspective to urban leasing and sales," said Tony Lembeck, COO of NAI Friedland Realty. "He has the ability to match buyers to specific locations that will support and enhance their businesses." Stassa has been a broker with NAI Friedland Realty for 16 years and was recently named one of CoStar's top 10 Brokers in the region.

In addition to the two Fordham Road deals, Stassa closed a 1,500 square foot lease in Upper Manhattan at 1272 St. Nicholas Avenue between 173rd and 174th Streets. The new tenant, a 99 cent discount store, has three other locations, all of which are in Upper Manhattan.

The neighborhood location has a fruit and vegetable store adjacent to the formerly vacant space. There are also a number of other service-oriented businesses in the area such as Subway, a Chinese restaurant, a pharmacy, and Kennedy Fried Chicken. "A 99 cent store is a natural fit for this location," said Stassa. "Surprisingly, there weren't any similar stores in the immediate trade area."

NAI Friedland Realty Inc. is located at 656 Central Park Avenue in Yonkers, NY. The firm can be reached at 914-968-8500 or by visiting www.friedlandrealty.com.

About NAI Friedland Realty Inc.

NAI Friedland Realty Inc., founded in 1970, is the largest privately-owned full service commercial real estate firm in Westchester County. The firm covers the entire metropolitan New York area, with a majority of its business in Westchester and the Bronx, but additionally in Putnam and Rockland Counties, New York City, the outer Boroughs, and Connecticut. Headquartered in Yonkers, NY for forty years, 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 also maintains a satellite office in Manhattan handling retail transactions. Friedland is a member of NAI, the largest managed network of commercial real estate firms in the world, with over 325 offices in 49 states and 55 countries throughout the world.

Press Contact:

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



Celine NY, 8 Fordham Road, Bronx, NY



Rick Stassa, Executive Vice President at NAI Friedland Realty