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FOR IMMEDIATE RELEASE

ABS Partners Real Estate Tapped by Merchants Hospitality Group to Market 26,600 RSF of Street-Level Space

Repurposed Garage Space Offers Myriad Options for Office and Retail Tenants

(New York – August 2, 2018) – [ABS Partners Real Estate](#), a leading New York City-based real estate firm, today announced it has been tapped by Merchants Hospitality Group to transform and market 26,600 rentable square feet of space formerly used as a parking facility at ground level of the Z NYC Hotel at 11-01 43rd Ave. in Long Island City, N.Y. The announcement was made by John Brod, partner at ABS Partners Real Estate.

“Long Island City is really finding its identity as commercial real estate continues to shape the economic landscape,” said Mr. Brod. “With several thousand residential units under construction and a growing restaurant and shopping scene, the demand for retail space is on the rise. The area is also fast-emerging as a hub for tech and life sciences jobs as this submarket continues to see initiatives designed to attract talent to the area while raising Long Island City’s profile as center of economic development in the New York metro area.”

Located on the northeast corner of 11th Street and 43rd Avenue at the base of the 100-key hotel, the space has a wide range of suitable uses. ABS Partners plans to repurpose the space to accommodate one or more users. From a gallery, spa or wellness center to a co-working space, the open floorplate and street-level visibility are well-suited to capture business from residents and visitors as well as the growing workforce in Long Island City. Added benefits for tenants include 750 square feet of display space on the north and south facades of the building, offering a highly visible branding opportunity for tenants, as 170,000 vehicles cross the nearby Ed Koch Queensboro bridge each day. Tenants will also have access to the hotel’s rooftop deck – and other shared amenities – for meetings and events.

“The right mix of service, experiential and traditional retail has the potential to redefine this corner into an anchor for future development,” Mr. Brod added. “Retailers will undoubtedly see the value in setting up shop in this already-established neighborhood. The ongoing commercial development in this part of Long Island City is rapidly elevating the neighborhood as a sought-after destination for living, working and playing.”

The surrounding area is also a hub for transportation in and around Queens and into Manhattan, adding high marks for convenience. The Ed Koch Queensboro Bridge is one block away, while several nearby subway lines traverse the short distance between the Z NYC Hotel and Midtown Manhattan, just one stop away via the

MTA's E or M train. The F, N and W trains also provide transport to Manhattan, while the 7 train offers quick access to and from Grand Central Terminal, Times Square and Hudson Yards on the West Side.

"This location is just one stop from Manhattan from either midtown or 57th Street. It's an 11-minute ride to midtown and only seven minutes to 57th Street," said Mr. Brod. "That type of convenience speaks volumes about the quality and value of this location."

The 1.5 million-square-foot One Court Square office building is a 10-minute walk from the Z NYC Hotel, while companies such as The Factory, Rolex Real Estate and JetBlue have large operations situated in proximity to this location. The burgeoning tech and life sciences industry on nearby Roosevelt Island is also attractive to potential retailers – the Cornell Tech campus here is expected to bring 28,000 jobs to the area and much of that workforce is projected to live in Long Island City. Additionally, film and television production companies have helped support the local economy for decades with Silvercup Studios just four blocks east of the Z NYC Hotel and Kaufman Astoria Studios' Long Island City property located 1.5 miles away.

"The influx of business combined with the flurry of residential building activity ensures a steady flow of traffic to this location while the branding opportunity and use of the hotel amenities make the space attractive to users ranging from established national and local brands to start-up enterprises," said Mr. Brod.

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About ABS Partners Real Estate

ABS Partners Real Estate is a leading New York City based real estate firm dedicated to building lasting real estate and professional partnerships. Our team maintains a focus in two areas: providing services which add value in leasing, investment sales, property management, construction management and advisory; and organizing opportunities for our clients to participate in the ownership of real estate.

Photo Captions:

ABS Z NYC Hotel street level: ABS Partners Real Estate has been tapped to repurpose 26,600 rentable square feet of street-level and below-grade garage space for office and retail use at the Z NYC Hotel in Long Island City, N.Y. Courtesy Merchants Hospitality / Gensler.

ABS Partners Z NYC Hotel office rendering: Shown, an office concept with dedicated ground-floor entrance at the base of the Z NYC Hotel in Long Island City, N.Y. ABS Partners Real Estate will repurpose and market a total of 26,600 rentable square feet suitable for a variety of office and retail users. Courtesy of Merchants Hospitality / Gensler.