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Brooklyn Municipal Asset Nearly Leased Up

A former municipal space once owned by the city and taken over by **Muss Development** in Downtown Brooklyn is nearly fully leased, thanks to a pair of retail deals closed earlier this month. The deals narrow the retail vacancy to just 1,000 square feet, officials announced Monday.

Muss Development bought the first two floors of **345 Adams Street** in 2007 while undertaking a multimillion-dollar capital campaign to convert 35,785 square feet for retail use. The project has been heralded by the city **Economic Development Corporation** as an important component of Downtown Brooklyn's future.

The two leases are for **Bright Horizons**, a child-care facility, which took 15,000 square feet of space, and **Potbelly Sandwich Shop**, which will open its 10th New York City location at the building in 2,500 square feet. Other restaurants at 345 Adams Street include **Sugar and Plumm - Purveyors of Yumm**, **Panera Bread**, and **American BBQ and Beer Co.**

NYCEDC president **Seth Pinsky** said the signing "provides another positive sign for the area," adding that the transactions marked another example of how public-private partnerships have sparked development in Brooklyn and the city as a whole. Indeed, last year the city chose **United American Land** to develop 49,000 square feet of retail at **210 Joralemon Street** in a bid to spur retail development in the area.



"With **Bright Horizons** at 345 Adams Street, we will see an incredible impact on so many of the area's parents and their families," **Muss Development** president **Joshua Muss** said. "We have nearly completed the fully realized vision we first had for 345 Adams Street more than five years ago, creating an environment that further encourages families to live, work and eat in Downtown Brooklyn."

Muss Development was represented in the leases by **Ariel Schuster** and **Brian Segal** of **Robert K. Futterman & Associates**.

Peter Occhi and **Michael Hoffman** of **Cassidy Turley** represented **Bright Horizons**. **Newmark Grubb Knight Frank Retail's Benjamin Birnbaum** represented **Potbelly**, along with **Potbelly's John Epifanio**.

—*Carl Gaines*