

nyrej

THE LARGEST COMMERCIAL/INVESTMENT NEWSPAPER COVERING THE STATE

Tuesday, September 25, 2012

NYREJ.COM

Reprint

Muss Development signs two new tenants to 345 Adams St.; includes 15,000 s/f to Bright Horizons



345 Adams Street - Brooklyn, NY

Muss Development LLC has signed two new tenants at its 345 Adams St.-Bright Horizons Family Solutions and Potbelly Sandwich Shop-all but completing the transformation of the developer's in-demand project, converting former office space into a retail condo destination.

The Bright Horizons center-totaling 15,000 s/f-will provide parents who live and work in the community a high quality child care and early education option, particularly for infant and toddler care where there has been limited availability.

Bright Horizons will offer full-service child care and education for infants through pre-K and will feature small class sizes with teachers trained in early childhood education. Children enrolled at the center will experience an enriching curriculum that places a strong emphasis on the development of language, math, science, and social skills and incorporates the key elements that contribute to a child's readiness for school and academic success.

Muss also continues to expand Downtown Brooklyn's Restaurant Row. Potbelly-an antique-style, neighborhood eatery that offers toasty warm sandwiches, hand-dipped shakes,

and hearty salads-has signed a 2,500 s/f ground-floor lease at 345 Adams St.

The sandwich shop will be decorated with antiques reflective of the neighborhood, including vintage signs, old photos, music memorabilia, and a potbelly stove. This is Potbelly's tenth New York City location among 240 throughout 15 states.

"With Bright Horizons at 345 Adams Street we will see an incredible impact on so many of the area's parents and their families," said Muss Development president Joshua Muss. "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."

In synchronicity with leasing at 345 Adams Street, Muss noted that the city is about to complete renovations of the pedestrian plaza along Adams and Willoughby Streets that will add outdoor walking space and seating along the new Restaurant Row.

Potbelly joins fellow eateries Sugar and Plumm Purveyors of Yumm, American BBQ and Beer Co., and Panera Bread at 345 Adams Street, as well as The Archives Bar at the New York Marriott at the Brooklyn Bridge, and Shake Shack, which is located across the renovated pedestrian plaza along Adams Street and Willoughby Street.

"Downtown Brooklyn's renaissance continues and the addition of new tenants to 345 Adams Street provides another positive sign for the area," said New York City Economic Development Corporation President Seth W. Pinsky. "By building on the Bloomberg Administration's efforts to reactivate underused City properties, this project serves as another example of the public-private partnerships that are spurring economic development throughout Brooklyn and the entire City."

Muss purchased the first two floors of 345 Adams Street from the City of New York in a highly unique transaction in 2007. The developer is now underway with a multi-million dollar capital improvement program to reposition the two floors previously used for government office space.

Completion of 345 Adams Street is a key component of Downtown Brooklyn's redevelopment. The area has benefited from a multi-billion in investment in the past decade, and recently received a major boost when NYU-Poly signed an agreement with the city to convert 370 Jay Street - located in close proximity to 345 Adams Street -- into a new school of applied science and engineering institute, known as the Center for Urban Science and Progress.

Ariel Schuster and Brian Segal, of RKF, represented Muss Development in the Bright Horizons transaction. Peter Occhi and Michael Hoffman, of Cassidy Turley, represented the tenant. Schuster and Segal also represented Muss in the Potbelly lease. Benjamin Birnbaum, of Newmark Knight Frank Retail, and John Epifanio of Potbelly represented the tenant.