

Tenants fill up old JetBlue space

A civil and structural engineering frm and Signature Bank will occupy about 18,000 square feet at 118-35 Queens Blvd., a Muss Development property in Forest Hills that used to be the airline's headquarters.

By Daniel Geiger

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Muss Development is filling space that was vacated by JetBlue Airways two years ago in its large office in Forest Hills, Queens, located at 118-35 Queens Blvd.

The landlord has signed a lease with the civil and structural engineering firm Tectonic Engineering & Surveying Consultants for 9,948 square feet at the 17-story building's 10th floor. Signature Bank also committed to taking 7,834 square feet in the building's fourth floor. Both leases are for 10 years. Asking rent at the property is in the \$30s per square foot.

The two leases are part of several recent transactions at the property, which Muss refers to as Forest Hills Tower. The building was JetBlue's headquarters before it vacated 200,000 square feet there two years ago and decamped to Long Island City, Queens.

In the wake of Superstorm Sandy, the Federal Emergency Management Agency, or FEMA, was searching the city for a similarly-sized temporary space in which it could quickly open an office that would supervise recovery efforts and federal funding. FEMA continues to occupy space at 118-35 Queens Blvd., formerly occupied by JetBlue, and as Mr. Muss is able to attract new tenants to the property, it has given its space back to the landlord to lease in increments.

"For the past few years, we have been leasing space step-by-step," said Jason Muss, a principal of Muss Development. "The strategy is for it to be multi-tenanted with interesting companies and [for us] not to be tied into any one company." The situation has been fortuitous in that it prevented the bulk of the building's space from ever languishing on the market empty and has allowed Mr. Muss to lease it in small chunks.

"The building is now like a puzzle where we're basically figuring out where tenants want to go and then arranging an opening that they can then take," Mr. Muss said. "There's been very little space that is actually empty in the building." Muss Development was represented by Jones Lang LaSalle brokers Ken Siegel, Bill Korchak, and Kyle Crennan in the deals. Gus Nuzzolese and Howard Kaplowitz, brokers at Colliers International, represented Signature Bank. Tectonic Engineering & Surveying Consultants didn't use a broker in its deal.

Details

Tenant

Tectonic Engineering & Surveying Consultants

Tenant brokerage firm

No representation

Square feet

9,948 sq ft.

Asking rent

\$30s per sq ft.

Type of Deal

Lease

Industry

Commercial Real Estate

Lease length

10 years

Neighborhood

Forest Hills

Landlord

Muss Development

Landlord brokerage firm

Jones Lang LaSalle

Landlord broker(s)

Ken Siegel, Bill Korchak, and Kyle Crennan



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