

FOR IMMEDIATE RELEASE
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Avison Young arranges long-term retail lease at 3805 Broadway

NYC brokerage represents both tenant and owner in 15-year lease for Associated supermarket

New York City – The **New York office for Avison Young** arranged a new **15-year, 3,200-square-foot lease retail lease** for an affiliate of **Associated supermarket** at **3805 Broadway** within the Washington Heights neighborhood of Manhattan. The space, which was formerly a Payless Shoe Source, will serve as a retail supermarket location for the tenant.

Todd Korren, Principal, Avison Young represented the property owner **Dynamic Broadway Corp.** in the negotiations and **Maria Fernandez, Associate, Avison Young** represented the tenant.

The lease is comprised of a 3,200-square-foot ground floor location and an additional 800-square-foot basement. The 15-year deal also includes a five-year renewal option.

“This was an ideal outcome for both the tenant and the owner,” said Korren. “Associated was looking to expand its New York City footprint with a new modern supermarket experience in the growing Washington Heights neighborhood and ownership was able to secure a long-term lease with a quality retail tenant that was a perfect fit for the space. We’ve represented this landlord in several other transactions, and we’re pleased to have closed this latest deal on behalf of both sides.”

The Washington Heights neighborhood continues to appeal to both residents and businesses due to its strong fundamentals as well as its close proximity to historic landmarks, parks, and mass transit options.

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For additional information/comment/photos:

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