



STEVE CUOZZO

REAL ESTATE REALTY CHECK



Apple goes iHipster with new Williamsburg store

By [Steve Cuozzo](#)

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Apple will be adding to its number of New York City stores when a new location opens in Williamsburg.

Photo: Anne Wermiel

At long last, Apple has landed in Williamsburg.

Ending years of speculation, the tech-products powerhouse has signed a long-term lease for a 20,000-square-foot store at 247 Bedford Ave. at the corner of North 3rd Street, brokerage community sources definitively revealed. It will be Apple's long-awaited first Brooklyn location.

No one involved would comment. The landlords, Red Sky Capital and Waterbridge, were represented by Lee NYC managing principal Peter Braus and his Brooklyn retail leasing team.

Apple was repped by Chris DeCrosta of Crown Retail Services and Open Realty.

The two-story brick structure, a few blocks from the Bedford Avenue L station, is getting a whole new look, featuring dramatic, arched windows, to be completed in April 2015.

There was no word on how soon Apple will move in or what it will pay. In 2012, Braus told the Real Deal that asking rents for 247 Bedford's redesigned retail space would run from \$185 to \$200 per square foot.

The Commercial Observer once wrote that precisely where Apple would make its Brooklyn retail debut "has been a commercial real-estate industry parlor game for at least five years" — and that story ran more than a year ago. One possible location after another buzzed through the rumor mill.

Meanwhile, Apple, under Tim Cook and powered by frenzied demand for its iPhone 6, saw its stock price target upped by Citigroup on Monday to \$135, versus previous expectations of \$120.

The company closed at \$112.40 a share on Monday.

We didn't quite believe that last week's "final" meeting of the Seaport Working Group would really be the last one before Howard Hughes Corp.'s South Street Seaport redevelopment enters the city's formal, seven-month review trial — and we know you didn't, either.

Unsurprisingly, the jolly crew of city officials, Hughes reps, community board members and other "stakeholders" will be at it again Tuesday night.

The city sanctioned the SWG in hopes that issues related to the \$1.5 billion Seaport project could be settled before it faces the daunting Uniform Land

Use Review Procedure (ULURP).

But thanks to complaints by Manhattan Borough President Gale Brewer, Council Member Margaret Chin and activists calling themselves “Save Our Seaport,” the closed-to-the-public sessions seem to have no end in sight — like a back-room ULURP before real ULURP.

Hughes and a pro-project group called “Friends of the Seaport” are expected to show results of a poll that found 84 percent of Lower Manhattan residents in favor.

Meanwhile, the project will receive a first, open-to-all airing on Wednesday night at 6 p.m. at St. Paul’s Chapel on Broadway. The CB1 public session will focus just on landmarks-related aspects of the plan.

When Property Group Partners’ and Romanoff Equities’ glass-clad, 10-story 860 Washington St. opens late next year, it will catch the wave of the Meatpacking District’s soaring commercial market.

And its cultural scene as well: The relocated Whitney Museum will soon open nearby to PGP’s office-and-retail address rising at the corner of West 13th Street.

PGP founder/president Jeffrey I. Sussman told us asking rents will likely be \$100-plus for 100,000 square feet of offices. The ask on the ground-floor portion of 21,000 square feet of retail will be \$500 a square foot.



A rendering of 860 Washington Street.

Photo: James Carpenter Design Associates.

Second-floor store space, while not as pricey, will still be “very expensive,” Sussman said — noting that its unobstructed windows will serve as a “billboard” to High Line Park strollers who will pass by at eye level.

Asked whether the goal is to lease the whole building to a single tenant, Sussman chuckled, “Well, our friends at Taconic leased their whole building to Samsung” — nearby 837 Washington St. But he’s also open to having several tenants.

PGP and the Romanoffs tapped James Carpenter and AAI Architects to design the glamorous 10-story boutique tower. It will have column-free windows affording expansive views, slab-to-slab floor heights of over 11 feet and ultra-modern systems.

Sussman said office tenants might be drawn from the creative/media/tech ranks, but smaller financial services firms could also be in the mix. A Cushman & Wakefield team led by Stuart Romanoff is the leasing agent.

Prominent architectural firm Snohetta, which designed the Sept. 11 Memorial Museum Pavilion, has chosen a new headquarters: the Rudin Family’s 80 Pine St., where it signed for a 10-year, 19,321-square-foot lease on the 10th floor.

Snohetta will move from 25 Broadway in 2015. Mrofficespace.com lists the asking rent as \$40 per square foot.

Cushman & Wakefield’s Richard Kennedy repped the tenant and Tom Keating repped Rudin in-house.

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