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Brooklyn Really Is Getting a Saks Off Fifth as Hudson's Bay Signs Sunset Park Deal

BY LAUREN ELKIES SCHRAM DEC. 28, 2015, 5 P.M.



RENDERING OF THE LOBBY AT LIBERTY VIEW INDUSTRIAL PLAZA DESIGNED BY LARRY ROSENBLOOM OF ZYSCOVICH ARCHITECTS.



Hudson's Bay Company last week signed a roughly 30,000-square-foot deal to bring **Saks Off Fifth** discount store to **Liberty View Industrial Plaza** in the Sunset Park neighborhood of Brooklyn, Commercial Observer has learned.

The store will be on the ground level of the eight-story building when Saks Off Fifth opens in summer or fall 2016, according to **Timothy King** of CPEX Real Estate, who along with his colleagues **Ryan Condren**, **George Danut** and **Keat Chew** represented the building's owner. Hudson's Bay Company signed a 10-year lease, Mr. King said, declining to state the rent. But sources said the deal was done in excess of \$40 per square foot.

CO first reported in May that Saks Off Fifth was **considering taking space** at Liberty View Industrial Plaza at **850 Third Avenue**, which is adjacent to **Industry City**, **Jamestown's** 6.5-million-square foot industrial, office and retail complex.



LIBERTY VIEW INDUSTRIAL PLAZA
AT 850 THIRD AVENUE.

Salmar Properties bought the 1.2-million-square-foot, long-vacant industrial center from the **New York City Economic Development Corporation** for \$9.4 million in August 2011, property records indicate, and then performed a \$100 million renovation to turn it into a state-of-the-art industrial center.

Over the last four years of marketing the property, Mr. King said: "I brought them all kinds of tenants and they were very adamant that they wanted an apparel retailer there. For me it was interesting and a pleasant surprise to work with owners that were so enlightened and convinced that they would end up where they wanted to be."

Last year, **Bed Bath & Beyond** signed a lease for 120,000 square feet, or the majority of the second floor, at Liberty View Industrial Plaza. When it opens at the same time as Saks Off Fifth, Bed Bath & Beyond will house four brands under one roof, for the first time in the

company's history, Mr. King said. They are **Bed Bath & Beyond**, **Buy Buy Baby**, **Cost Plus World Market** and **Harmon Face Values**.

Upon entering a two-story lobby designed by **Larry Rosenbloom** of **Zyscovich Architects** (**Willy Zambrano** of **Zambrano Architectural Design** is the architect for the building), shoppers can enter Saks Off Fifth or head upstairs to a Bed Bath & Beyond communal area and cafe before heading into one of the company's four stores.

Micro Center, an electronics retailing chain, occupies roughly 30,000 square feet of retail space on the ground floor at the front of the building facing Third Avenue. The store is open. The remaining square footage in the building is dedicated to manufacturing and industrial uses, as designated by the city's request for proposals.

Brian Katz of **Katz & Associates** represented Hudson's Bay Company in the deal. Mr. Katz's assistant said he was on vacation this week and he didn't immediately respond to an email.

"It is remarkable how a 100-year-old warehouse building is being lovingly restored and modernized to create this unique retail destination," Mr. King said.

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31st St, Brooklyn, NY, 11232



Liberty View Industri...

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Organizations in this story



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LEASING BROKER

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People in this story



Timothy King

Managing Partner, CPEX Real Estate

KEYWORDS: [Bed Bath & Beyond](#), [Larry Rosenbloom](#), [Zyscovich Architects](#), [Willy Zambrano](#), [Saks Off Fifth](#), [Micro Center](#), [Zambrano Architectural Design](#), [Keat Chew](#), [Buy Buy Baby](#), [George Danut](#), [Hudson's Bay Company](#), [Salmar Properties](#), [Jamestown](#), [Katz & Associates](#), [brian katz](#), [Harmon Face Values](#), [Timothy King](#), [Liberty View Industrial Plaza](#), [Cost Plus World Market](#), [850 Third Avenue](#), [Ryan Condren](#), [New York City Economic Development Corporation](#), [Industry City](#)



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