

REAL ESTATE WEEKLY

June 18, 2019

Deals & DealmakersFeatured

Krispy Kreme opening Bronx facility to feed expanding operations



535 Zerega Avenue in the Bronx

A week after unveiling a new Times Square flagship, Krispy Kreme Doughnut Corporation has signed a new lease for a commissary in The Bronx to feed its expanding operation.

The global retailer has entered into a long-term lease for 26,486 s/f of space at Simone Development Companies' 535 Zerega Avenue.



JOSH GOPAN

Josh Gopan, Director of Leasing for Simone Metro Properties, the leasing arm of Simone Development, represented the building owners in the deal. Neil Seth of Cushman & Wakefield represented Krispy Kreme.

"Krispy Kreme is currently expanding its operations in the New York Metro Area and was in need of large warehouse space to set up their regional bakery and distribution center," said Gopan.

"Located within the Zerega Industrial Park, the property offers all the elements they were looking for, including easy access to the Bruckner and Cross Bronx Expressways, a 13,000 square-foot outdoor lot, ample parking, multiple overhead doors and 21-foot ceiling heights."

The 70,000 s/f property is occupied by two tenants. New York Road Runners, a non-profit community running organization, occupies the other 40,000 s/f space after consolidating its city-wide warehouses in June of 2017. The property is now 100 percent occupied.

“With modern industrial space in the Bronx in such short supply, this property was extremely attractive to a variety of tenants,” said Gopan. “We are extremely happy to be able to accommodate Krispy Kreme and bring such a quality company to the Bronx.”