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What's the Deal

LONG ISLAND CITY

Cafe Chain Stolle Picks Its First U.S. Location

An Eastern European pie maker and cafe chain will open its first U.S. location at a converted Long Island City warehouse.

Stolle, established in Russia in 2002, has signed a 10-year lease to take a 2,175-square-foot space in the Falchi Building at 31-00 47th Ave. The pie company plans to set up a production and distribution center set apart with a glass wall from a small cafe, so visitors can watch the pies being made. Stolle has a network of 49 cafes, some of which are franchises. Its first cafe was in St. Petersburg, Russia.

Stolle joins other food vendors at the building, which houses office, retail and industrial tenants.

"In New York, there are a lot of nationalities, a lot of people coming and starting life and businesses, who love something new, who also accept and love that something is handmade and delicious and interesting," said Irina Belska, co-owner of the Bakery Group LLC, which is developing the Stolle brand in New York City.

The Long Island City location gives the company quick access to various transportation routes to Manhattan, Brooklyn and other parts of Queens, Ms. Belska said. Her company hopes to open two more retail spaces—one in Brooklyn and another in Manhattan—this year, she said.

The Falchi Building, owned by Jamestown LP, is home to both the production operations and retail kiosks of other food vendors.

"Stolle opening their first American outpost at Falchi further reinforces the property as a growing hub for artisanal food production," said Michael Phillips, president of Jamestown.

—Keiko Morris

MIDTOWN SOUTH

AlleyNYC Will Lease Kaufman Property

The Kaufman Organization landed its first office tenant in its NoMad and Flatiron District portfolio, which the firm acquired last year.

AlleyNYC, which provides co-working space for entrepreneurs

and startups, has a signed 10-year lease for 36,000 square feet on three floors at 119-125 W. 24th St. Grant Greenspan, a principal at Kaufman, described AlleyNYC as the type of "cutting-edge firm" Kaufman is looking to attract to its revamped buildings.

Founded in 2012, AlleyNYC recently raised more than \$16 million in funding and has grown to house more than 110 companies and 800 members. The company has a 16,000-square-foot space in Midtown Manhattan and a 40,000-square-foot-space in Chelsea.

"This property will be our flagship location, with plans to expand in the U.S. and beyond," said Jason Saltzman, AlleyNYC's founder and chief.

The 12-story building is one of four Kaufman and partner Principal Real Estate Investors acquired in a 99-year lease deal with Extell Development Co. Kaufman is investing \$34 million to renovate the buildings. Asking rents at the building are about \$65 a square foot, Mr. Greenspan said.

—Keiko Morris

SOHO

Former Chef de Cuisine At Prune Has New Spot

Ned Baldwin, who worked as the chef de cuisine for two years at the East Village restaurant Prune, signed a lease on a long-time SoHo restaurant location that he plans to make his own. This will be his first restaurant.

The space, at 508 Greenwich St., has housed a restaurant since the early '90s, according to Mr. Baldwin. The latest tenant was 508 GastroBrewery; Baldwin's restaurant will be called Houseman. The name was inspired by a Norwegian word *husmanskost*, which means "everyday food."

The food, however, won't be Norwegian. Mr. Baldwin said Houseman will serve "American food with a big tent." After a long debate, he and co-chef Adam Baumgart decided to include a hamburger on the menu. "We're keeping it casual," he said, and plans to reflect that in both atmosphere and pricing.

Dean Valentino of ABS Partners Real Estate, represented Mr. Baldwin, on the 10-year lease for 1,500 square feet on the ground floor and 1,000 square feet in the basement. The monthly rent will be \$15,000. Mr. Baldwin also will pay a fee to buy some furniture and kitchen equipment remaining from the previous restaurant tenant.

—Emily Nonko