

# THE REAL DEAL

## Throgs Neck center signs retailer T.J. Maxx as second anchor tenant

New Bronx development "certainly needed," developer says

November 08, 2012 03:30PM



A rendering of the Throgs Neck Shopping Center

The Throgs Neck Shopping Center in the Ferry Point section of the Bronx has signed clothing retailer T.J. Maxx as another anchor tenant, *The Real Deal* has learned. The national discount chain signed a 25-year lease for about 29,000 square feet, Joe Simone, president of Simone Development, which is building the shopping center, confirmed to *TRD*.

The center, at 815 Hutchinson River Parkway, will open in March 2014 and offer [300,000 square feet of retail](#). The other anchor tenant is Target. Simone Development is still in talks with other national retailers for the remaining 100,000 or so square feet of space, Simone said. Those looking at the roughly 30 remaining spaces include other clothing tenants and restaurants, he said.

Rents in the transaction were in the range of \$40 per square foot — which was slightly lower than they otherwise might have been, because T.J. Maxx will serve as a “junior anchor,” Simone said, although rents will increase over the course of the lease.

Simone Development partnered with Target – which will own its space as a condominium – and Manhattan-based developers Aaron Malinsky and Paul Slayton to buy the site, a former post office, for about \$35 million last year, as previously reported.

Simone said the center’s location — on the Hutchinson River Parkway and right near the Whitestone bridge — made it ideal for development. “That area certainly needed and could use” the additional retail, he noted.

Miles Mahony of Ripco Real Estate represented both sides in the deal.