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Throggs Neck Shopping Center Fills Void in the Bronx



New York — Simone Development Cos. is actively securing more tenants for its Target-anchored Throggs Neck Shopping Center in New York. The two-level center will include 285,000 square feet of retail, in addition to covered and uncovered parking for 900 cars.

While an approximately 165,000-square-foot Target will anchor the center when it opens in early 2014, the company is working with the Throggs Neck Merchant Association to provide a mix of national and local retailers to occupy the remaining space. TJ Maxx has signed a lease for 28,417 square feet and will serve as one of the junior anchors.

Throggs Neck Shopping Center will also be home to MetroOptics Eyewear's fourth Bronx location. The 4,131-square-foot store joins existing locations in the borough at Westchester Square, Parkchester and Hunts Point.

Simone Development continues to target other fast/casual restaurants to join Applebee's, which has secured a space for 6,640 square feet at the property.

"We're trying to place the larger tenants first, then we have a list of other restaurants that want to be there," says Joe Simone, president of Simone Development.

Simone also says this couldn't be a better time to develop this type of center due to the area demographics and the lack of construction. The company is witnessing high demand from retailers that would like to open a location in the Bronx due to the high response from customers.

"What we have found is that the Bronx is an under-served market. If you deliver first-grade, Class A product, it is extremely well received," says Simone. "It's got a very large population that is underserved in many areas — particularly retail."

According to the U.S. Census Bureau, the population of Bronx County in 2011 was approximately 1,392,000. In 2007, retail sales per capita registered at \$4,000 for the area.

The development is also strategically located adjacent to major roadway access, including the Throggs Neck Bridge to Queens, and the Donald Trump golf course that is under development.

While there is no doubt that the area needs a retail development like Throggs Neck Shopping Center, there is controversy associated with the spelling of the project's name. The bridge is spelled one way, while the post office chose another.

Simone says, "From what I understand, you can't go wrong either way."

Simone Development is developing Throggs Neck Shopping Center, in conjunction with Aaron Malinsky and Paul Slayton. Ripco Real Estate is representing the companies in the lease transactions.