

COMMERCIAL OBSERVER

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LKQ Hunts Point Auto Parts

73,000
Relocation

LKQ Hunts Point Auto Parts has signed a 73,000-square-foot lease at Simone Development Companies' 1390 Spofford Avenue in the Hunts Point section of the Bronx, the landlord announced.

The auto parts dealer will occupy the entire one-story warehouse and distribution building between Drake and Halleck Streets. The taking rent in the 15-year deal was \$17.75 per square foot.

The company will relocate from 1480 Sheridan Expressway, which is near the intersection of Westchester Avenue.

Joanna Simone, the vice president of leasing and property management operations at Simone Development, negotiated the deal for both parties.

LKQ, which has been operating for more than 30 years in the Bronx, was attracted to 1390 Spofford Avenue because it has onsite parking, 11 loading docks, three drive-in bays and 26-foot ceiling heights, according to the landlord.

"Simone Development is extremely pleased to have been able to accommodate LKQ Hunts Point Auto Parts' requirements for their relocation ensuring the company's long-term commitment to the Bronx," Simone said in prepared remarks. "This new lease preserves dozens of jobs in the borough and provides the tenant with a new home that better suits its immediate and future business needs."

—Liam La Guerre