RESIDENTIAL | LONG ISLAND CITY

LEASES

Chelsea Piers Fitness to Expand Into New LIC Residential Building

BY LEAH BREAKSTONE JULY 10, 2023 5:15 PM

CHELSEA PIERS SPORTS CENTER ON PIER 60 IN MANHATTAN.

PHOTO: EDUCATION IMAGES/UNIVERSAL IMAGES GROUP VIA GETTY IMAGES

Queens.

The company signed a 29-year lease for 72,000 square feet in a new residential development at **24-11 Jackson Avenue**, according to **JLL,** which brokered the deal for the tenant. JLL declined to provide the asking rent.

SEE ALSO: Charney Companies Buys 143 Roebling Street in Williamsburg for $20M

The *New York Post* first reported this story.

Tavros Capital and **Charney Companies**, in partnership with **Incoco Capital**, are developing the empty lot, which will become a high-rise condo and rental building. When done, it will rise 55 stories and have around 600 apartments and approximately 80,000 square feet of retail space, Tavros's **Colin Rankowitz** and Charney's **Justin Pelsinger** wrote in an email to Commercial Observer.

About 90 percent of the retail space is pre-leased to Chelsea Piers Fitness, which plans to move in once the development finishes in 2026, according to the developers.

This will be the third recent expansion for the fitness brand, following its newly opened **Pacific Park** location in Brooklyn and the **One Madison Avenue** outpost which is set to be finished later this year.

The Long Island City site will include an indoor and outdoor pool, a basketball court, a running track and group fitness studios. The site is ideal for another Chelsea Piers Fitness outpost, considering that "the type of people who live in health club," said JLL's **Erin Grace**, who represented Chelsea Piers Fitness with **Matt Ogle**. The landlord handled the deal in-house.

Grace expects people will travel farther to reach this location than they normally would to visit a gym, given the lack of facilities similar to Chelsea Piers Fitness in the area and the easy access to mass transit.

That transit access is what drew Tavros and Charney to the development along with "protected view corridors" thanks to its zoning "that will provide residences with incredible light and air," Rankowitz and Pelsinger wrote.

While Long Island City has been developed over time with an abundance of new high-rise buildings, it has struggled to find a central spot for retail, Grace said. But the area near 24-11 Jackson has become "kind of like a commercial corridor" with a **Trader Joe's** down the block and **Target** recently signing a lease nearby, she said.

Update: This story has been updated to correct that the landlords brokered the deal in-house.

KEYWORDS: 24-11 Jackson Avenue, Colin Rankowitz, Erin Grace, Justin Pelsinger, Matt Ogle, Charney Companies, Chelsea Piers Fitness, Incoco Capital, JLL, Tavros Capital

Buildings in this story

24-11 Jackson Ave

2411 Jackson Ave, Queens, NY, 11101

People in this story

Managing Director, JLL

Activities / Transactions in this story

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24-11 Jackson Ave