

# COMMERCIAL OBSERVER

## New Leases Total Roughly 70K Square Feet at Falchi Building

BY JENNIFER HENDERSON | 8/12 6:16PM



The Falchi Building at 31-00 47th Avenue in Long Island City.

The NYC Taxi & Limousine Commission and City of New York Office of Trials and Hearings will take a total of 72,577 square feet at the 620,000-square-foot Falchi Building located at 31-00 47th Avenue in Long Island City.

The Taxi Commission will occupy roughly 42,400 square feet, while OATH will have roughly 30,000 square feet, according to a spokeswoman for Jamestown, the building's owner, who declined to comment on asking

rent or when the tenants will move in. Both spaces on the third floor of the five-story building were previously vacant.

Jamestown acquired The Falchi Building for \$81.2 million in 2012, according to property records. The real estate investment and management company subsequently **redeveloped** the former warehouse into a mixed-used retail and office property.

Tenants of the Falchi Building include a "mix of government, medical, media, tech, engineering and jewelry manufacturers," according to Jamestown's site. Bridal jewelry business **Unique Settings of New York** **expanded** to 65,000 square feet on the second floor of the building, **CO** reported in February, while raw juice and smoothie bar, **Juice Press**, **relocated** to 13,459 square feet on the ground floor of the building from two retail spaces in Manhattan, **CO** reported in March.



Falchi Building rendering.

Jamestown was represented by a team led by **Mitchell Arkin** of **Cushman & Wakefield**, while **Michele Freeman** and **John Morrill** of **CBRE** represented both tenants. Neither brokers representing the landlord nor tenants immediately responded to requests for comment regarding the transactions.