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## **Liquor Business Expands Down Madison Avenue**

By Roland Li

After 40 years at 292 Madison Ave., family-owned Park Avenue Liquor is moving down the street to 270 Madison Ave.

The main reason for the move was a need for more space, said Eric Goldstein, vice president of Park Avenue Liquors, whose grandfather purchased the spirits company in the 1960s.

“We’re looking to broaden everything—our ability to show products and our ability to take in new customers,” Mr. Goldstein said.

The company will increase its retail space to 3,150 square feet and will have a 4,750-square-foot basement for storage. Its current location at 292 Madison Ave. has a 1,700-square-foot ground floor and a 4,000-square-foot basement, Mr. Goldstein said.

The company will move to the new location in the first quarter of 2015. The asking rent was \$265 a square foot. An Italian restaurant, Salute, previously occupied the space.

**John Brod and Mark Tergesen represented building owner and leasing agent ABS Partners Real Estate in-house on the lease. Paul Davidson and Gregg Gropper of Newmark Grubb Knight Frank represented the tenant.**

ABS invested in lobby and elevator improvements at 270 Madison Ave. in an effort to entice new tenants.

“The area in the past has been fast food and discount retailers,” Mr. Brod said. “It’s changing now to more quality tenants and better restaurants.”

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