



March 8, 2011

ABS Leases 95 First Avenue for Neighborhood Restaurant

NEW YORK, NY – ABS Partners Real Estate, LLC recently announced the completion of a lease for restaurant space at 95 First Avenue. The tenant will use the space, located between Fifth and Sixth streets, for a craft beer and oyster bar.

Mark Tergeson and Dean Valentino of ABS Partners represented both the landlord, Quad 344, LLC, and the tenant, restaurateur Shane Covey, in the transaction.

“As a turnkey space for a restaurant, 95 First Street represented a tremendous opportunity for the tenant to be able to renovate and move into the space quickly,” said Tergeson. “We are seeing high demand for former restaurant space in the market, and are pleased to have been able to accommodate the needs of both the landlord and tenant with this transaction.”

Shane Covey plans to create a restaurant with a neighborhood atmosphere offering beer and wine selections from art and craftsmen brewers and vineyards around the country. The potent potables will be paired with a raw bar, charcuterie, cheese and other savory shared plates. The restaurant is expected to open in Spring 2011.

Neighboring businesses include Tinto Fino, Veloce Pizzeria and Banjara Restaurant.