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# Floor & Decor Leases 129K-SF Space in Sunset Park

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FLOOR & DECOR LOCATED AT 850 THIRD AVENUE IN BROOKLYN, NEW YORK.

PHOTO: ANDERS KRUSBERG

**Madison Capital** and **Salmar Properties** are backing space left behind by

The Atlanta-based retailer Floor & Decor is opening up its 16th outpost in the tri-state area — and its first in New York City — at 850 Third Avenue in Sunset Park,

Brooklyn, after signing a 129,000-square-foot lease. News of the deal was first reported by the New York Business Journal.

The length of the lease was 15 years and the average asking rent for retail in Brooklyn was \$554 per square foot in the first quarter of 2024, according to the *Business Journal* and a [PropertyShark](#) report.

Floor & Decor leased the space as Bed Bath & Beyond was closing, so there was no asking rent, Madison Capital said.

In the past 12 months, Floor & Decor has gone from 200 national locations to 228, according to the company. The Brooklyn store is scheduled to open May 6.

“Bringing our full-sized warehouse store to New York City’s most populous borough is incredibly exciting given the limited opportunities in Brooklyn to accommodate a home improvement store of our immense magnitude,” **Bryan Dodge**, chief business development officer at Floor & Decor, said in a statement. “Brooklyn also illustrates our unique ability to adapt our store model to meet our customers in their neighborhoods.”

**Jonathan Ratner**, managing director of Madison Capital, represented the landlord in-house while [Katz & Associates](#)’ **Brian Katz** handled negotiations for Floor & Decor. Katz did not immediately respond to a request for comment.

“Floor & Decor’s business fits perfectly with the Class A commercial space offerings and robust infrastructure at this historic property, and we look forward to their success at the building and in Sunset Park,” Ratner said in a statement.

Mark Hallum can be reached at [mhallum@commercialobserver.com](mailto:mhallum@commercialobserver.com).

**KEYWORDS:** [Bed Bath & Beyond](#), [Floor & Décor](#), [Katz & Associates](#), [Madison Capital](#), [Salmar Properties](#), [Bed Bath & Beyond](#), [Floor & Decor](#), [Katz & Associates](#), [Madison Capital](#), [Salmar Properties](#)