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REAL ESTATE REALTY CHECK

Upscale Chinese eatery picks 3 Bryant Park for 1st US spot

By Steve Cuzzo

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A fancy Chinese restaurant has gobbled up most of the retail "cubes" at Ivanhoe Cambridge and Callahan Capital Properties' 3 Bryant Park, aka 1095 Sixth Ave. at 42nd Street.



Coming next year to the second and third floors on top of the recently vacated Astor store is DaDong — a high-end eatery specializing in a duck dish that is one of Beijing's most popular.

DaDong's first US restaurant, led by famed chef Dong Zhenxiang, will boast nearly 13,000 square feet — not including outdoor terraces on both floors and a ground-floor vestibule entrance.

The lease brings 3 Bryant Park's 107,000 square feet of retail space to over 90 percent spoken for, according to Callahan's eastern region SVP of asset management, Michael W. McMahon.

The asking rent on the DaDong space was \$2.3 million per year, but final terms were not released.

Ivanhoe Cambridge and Callahan bought the tower last year from Blackstone for \$2.2 billion.

Although its 1.2 million square feet of offices are fully leased to MetLife, Salesforce, Veri and Deloitte LLP, its 107,000 square feet of prime retail have long had an unfinished look despite the recent openings of Equinox and Tournai.

That's partly because Whole Foods, which signed a lease three years ago, only recently started to build out its space, and will open in early 2017. Meanwhile, leasing up the cubes took time.

Although jewelry chain Pandora is likely to thrive after recently moving into a ground-floor cube, athletic footwear boutique Asics closed just months after moving in due to a dispute between the chain's corporate parent and the franchise holder.

Newmark Grubb Knight Frank's Jonathan Krivine and Dennis Kern represented DaDong. The ownership was repped by JLL's Erin Grace, Corey Zolinski, Matt Ogil and Patrick A. Smith as well as SRS Real Estate Partners' Mark Kapnick.



Ivanhoe Cambridge and Callahan Capital Properties' 3 Bryant Park

Photo: Steve Cuzzo