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**NEW YORK**

## **Morton Williams Leases Former UES Talbots Building**

By *Betsy Kim*



*1251 Third Ave., the new location for a Morton Williams grocery*

**NEW YORK CITY**—The building that housed the former Talbots store located at 1251 Third Ave. at the corner of 72nd Street was vacant for two years. But it now has a 30-year tenant, Morton Williams. The gourmet chain offers organic, all natural, specialty and international foods. The family-owned supermarket founded in 1946 is leasing the two-level, 13,000 square-foot space for \$2 million per year from 72nd & 3rd Realty, LLC, with a move-in date of April 1.

Constructed in 1966, the 27-story building which has a full address of 1251-1255 Third Ave. also has an alternate address of 201 E. 72nd St. Totalling 206,504 square feet, the structure is mixed-use property, retail and residential, with three retail spaces and 149 co-op units on the upper floors. It is 95% occupied according to Real Capital Analytics.

The team led by Faith Hope Consolo, who chairs the retail leasing and sales division at Douglas Elliman, represented the landlord, and Creative Leasing Concepts represented the tenant.

Grace's Marketplace had been down the street at 1237 Third Ave. But in 2014, it relocated to 1299 Second Ave. at 68th Street which opened a door for Morton Williams.

“With Grace's Marketplace relocating, Morton Williams has taken the opportunity to fill the gap on a key corridor in the nabe. With their new concept, the gourmet store is positioned to serve the residents and visitors alike in a highly visible, dominant location,” says Consolo. “This component is exactly what the neighborhood coveted.”

The grocery store will open at its new location in October 2018.