

December 5, 2014

http://www.timesledger.com/stories/2014/49/bwaystages_tl_2014_12_5_q.html

Film studio buys Glendale lots for \$19.5 M

By Sarina Trangle

A \$19.5 million property sale has set the stage in Glendale. Broadway Stages, a full-service film, television and music production facility in Greenpoint, inked a deed with the industrial park bordering The Shops at Atlas Park and announced plans to convert part of the property into studio space.

The deal, signed Nov. 19, covers three commercial lots at 81-80, 82-04 and 82-10 Cooper Ave., which were sold for \$19.5 million by ATCO Properties Co-President Damon Hemmerdinger.



The Shops at Atlas Park, located in Glendale, could benefit from the proposed studio space being planned for the area.

Broadway Stages' spokeswoman Jackie Kessel released a statement describing its plans in Glendale.

"We're excited to turn the existing warehouses at Atlas Terminals into some TV and film studios and create rental space for local mom-and-pops, including retail businesses," Kessel said. "We look forward to working with local officials as we develop our plans to draw on all of the energy around Atlas Park, bringing new jobs, business growth and economic development to Queens."

ATCO Properties lost Atlas Park mall after it fell into foreclosure in 2009.

The firm retained the old Atlas Terminals industrial parkland. And last December, the development company Shuckman Realty Inc. released a brochure marketing the area bordering The Shops at Atlas Park while describing plans for a 350,000-square-foot shopping center anchored by a grocery store.

Kathy Masi, president of the Glendale Civic Association, said the community had been particularly excited by the prospect of a supermarket, but she said it knew too little to comment on Broadway Stages' plan.

"What we're looking for is a good neighbor. That's really the most important thing, that they understand the community," she said.

State Sen. Joseph Addabbo (D-Howard Beach) said he believed Broadway Stages would be retooling structures within the shell of current buildings and not taking on extensive construction work.

“Though we only have preliminary information at this point, I am pleased to hear Broadway Stages could bring a film studio and industry services to our community,” he said. “In addition to the cultural advantages, the renovation and upkeep for a studio could provide job opportunities for my constituents.”

Addabbo pointed out that he has supported tax credits for film production, “which has significantly increased jobs and revenue.”

City Councilwoman Elizabeth Crowley (D-Glendale), whose district office is located in The Shops at Atlas Park, said she would work to ensure new development benefited her constituents.

“I am excited for the potential jobs and new cultural opportunities that may come as result of this sale,” Crowley said in a statement.