

FOR IMMEDIATE RELEASE
November 14, 2013

THE FEIL ORGANIZATION SIGNS U.S. POSTAL SERVICE FOR 333 EAST 14th STREET

New York, NY – November 14, 2013 – The United States Postal Service has signed an agreement to occupy 8,440 square feet of retail space at 333 East 14th Street, announced The Feil Organization.

The Peter Stuyvesant branch of the U.S.P.S. inked the 10-year sublease for the space which is located at the base of the residential building on 14th Street and First Avenue, and will occupy 6,940 square feet on the ground floor and 1,500 square feet of basement. It is a relocation of the Postal Service's existing 432 East 14th Street branch, states Randall Briskin, Vice President of Leasing at The Feil Organization.

“The Post Office is a destination in itself and has been downsizing its space needs in response to the growing use of email and other technologies,” Briskin explains. “The new space at 333 East 14th Street is smaller than, but in close proximity to its current location, allowing the U.S.P.S. to continue convenient service for Stuyvesant Town, the East Village, and the surrounding area.”

Feil holds a long-term ground lease for the 333 East 14th Street retail space. The site, which offers 100 feet of frontage on 14th Street, had been a Gristede's and then a Duane Reade after the drug chain acquired eight of the supermarkets in 2007. Duane Reade moved to a larger location at nearby 245 First Avenue in January 2013, leaving the space available.

“This is a true neighborhood location for a tight-knit community,” Briskin says. “Yet our site is also close to the excitement and continued growth around Union Square, just a few blocks away.”

Other retailers close to 333 East 14th Street include CVS, Vitamin Shoppe, KFC and more. The building was constructed in 1963 and converted to a cooperative in 1988. The new U.S.P.S. branch is currently under construction and is scheduled to open in the second quarter of 2014.

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ABOUT FEIL

The Feil Organization is a private, established commercial real estate firm headquartered in New York City. A powerful force in real estate for over 60 years, the company owns and operates a nationwide portfolio of over 26 million square feet of retail and commercial space, and over 5,000 residential rental units. The Feil Organization also maintains regional offices in Chicago, New Orleans, St. Petersburg, FL and on Long Island.