



CORD MEYER
DEVELOPMENT COMPANY

Contact:

Lloyd Singer
631-427-1713 (Office)
631-223-6747 (Mobile)
lsinger@epoch5.com

CORD MEYER DEVELOPMENT ANNOUNCES NEW TENANTS, CONSTRUCTION UPDATES AT THE BAY TERRACE SHOPPING CENTER

Club Studio Fitness to occupy former site of Victoria's Secret/Applebee's; new restaurants to expand mix of dining options.

Queens, NY – June 24, 2024... Cord Meyer Development has announced several new leases at the Bay Terrace Shopping Center as part of the company's Moving Forward initiative, an ambitious project to reimagine and revitalize the 60-year-old outdoor retail center. According to Cord Meyer Development Vice President Leasing Matthew O'Grady, recently signed tenants include Club Studio, a full-service fitness center, and three new restaurants.

"Cord Meyer Development is thrilled to welcome Club Studio to the Bay Terrace Shopping Center," stated O'Grady. "Their commitment to health and fitness is a wonderful addition to our diverse range of tenants. Club Studio will be key to Cord Meyer's ongoing efforts to enhance the customer experience by offering a wide variety of services and amenities to our community."

Already under construction in the space formerly occupied by Victoria's Secret and Applebee's, Club Studio is expected to be completed in late 2025. A second floor is being built to accommodate the club's many offerings, including its innovative fitness classes. More information about Club Studio is available at www.clubstudiofitness.com.

Also coming to the Bay Terrace Shopping Center are the popular restaurants Chipotle, a health-focused fast-casual restaurant chain; Gen Korean BBQ House, one of the largest Asian casual dining restaurant concepts in the United States; and Just Salad, a fast-casual restaurant chain committed to sustainability that features mainly salads. Cord Meyer Development anticipates the new restaurant tenants to open between late 2024 and early 2025.

Construction Underway

Visitors to the Bay Terrace Shopping Center this summer will see that construction is well underway in several key spots, including the future location of Club Studio, where fencing is up and demolition is in progress, and the stairwell leading to 26th Avenue, which connects the upper and lower portions of the shopping center. When completed, the lower area leading to the stairs will be transformed into outdoor seating for Just Salad. According to Cord Meyer Development Vice President and Bay Terrace Project Lead Joe Forgione, plans are in the works for additional outdoor gathering spots.

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111-15 Queens Blvd., Forest Hills, NY 11375 | 718 268-2500 | CordMeyer.com



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“Within the next month, a larger portion of the shopping center will be closed off in order to allow for the creation of an outdoor area featuring a turf surface that can also function as an event space,” explained Forgione. “These changes are all central to our vision for a revitalized Bay Terrace Shopping Center. Cord Meyer is making a significant investment to create a multi-purpose destination that can be enjoyed by the entire community.”

Other upgrades coming to the Bay Terrace include the addition of new facades to modernize the look of the buildings, contemporary entrance signage on Bell Boulevard, new landscaping, and improved pedestrian walkways with enhanced safety elements. Despite the range of construction taking place, all tenants in the shopping center will remain open throughout the process.

Founded in 1904, Cord Meyer is celebrating its 120th anniversary as a premier developer, owner, and operator of high-quality retail, commercial, and residential properties in Queens and the surrounding New York metro area. Under the direction of President and CEO Matthew Whalen, Cord Meyer continues to embrace the future and explore new development opportunities. More information is available by visiting www.CordMeyer.com.

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An artist's rendering of the new Club Studio at the Bay Terrace Shopping Center.