

CRAIN'S

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NYC firm stays put even as it strays

AFTER RELOCATING its warehouse operation to North Carolina, a fabric supply company founded in New York 140 years ago is keeping its corporate headquarters in Long Island City, Queens.

Stroheim & Romann, which creates fabrics, wall coverings and trimming for interior designers, moved the warehouse several months ago. It has now signed a lease for a 16,000-square-foot executive office at **30-00 47th Ave.**, at 30th Place. The asking rent at the building is \$20 a square foot.

"Stroheim & Romann wanted to keep its headquarters in Long Island City because it wanted to maintain its workforce," says Ira Sherman, a broker at Greiner-Maltz who represented the tenant. He says his client shifted the warehouse to the South because of lower costs.

The fabric company sold the building at 31-11 Thomson Ave., which housed both its warehouse and offices, to The Feil Organization for \$14 million. The new landlord has converted the property into 110,000 square feet of office space. The asking rent at the refurbished building is \$23 a square foot.

This is the second property Feil has acquired in Long Island City, where the office market is tight. The developer also owns the 1.1 million-square-foot building at 30-20 Thomson Ave., down the block from Stroheim & Romann's former site.

Class A office space availability in Queens is 5%, with less than 300,000 square feet expected to come online in Long Island City over the next 12 months, according to statistics from Greiner-Maltz.

—JULIE SATOW