

# THE COMMERCIAL OBSERVER

BUTTERFIELD MARKET TO OPEN 10K-SF LONG ISLAND CITY

LOCATION

FEBRUARY 26, 2024

ABIGAIL NEHRING

<https://commercialobserver.com/2024/02/butterfield-market-lease-2917-40th-avenue-long-island-city/>



*A RENDERING OF 29-17 40TH AVENUE IN QUEENS. RENDERING: COURTESY OF THE NEW YORK CITY DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT*

An Upper East Side grocery store will expand into Queens for the first time in its 109-year history.

Family-owned grocery store **Butterfield Market** signed a lease for 10,055 square feet on the ground floor of the residential building at **29-17 40th Avenue** in Long Island City, according to **Winick Realty Group**, which brokered the deal for both sides.

The deal was [first reported by the New York Business Journal](#).

Winick declined to provide the asking rent or the length of the lease, saying only that it was a “long-term” deal. The average [cost to rent retail space in Long Island City](#) is about \$56.68 per square foot, according to **LoopNet**.

Butterfield opened in 1915 as a grocery delivery service before moving to a storefront at **1114 Lexington Avenue** between East 77th and East 78th streets in 1926, [according to its website](#) and [The New York Times](#).

The store takes its name from the Upper East Side's old-time "BUtterfield 8" telephone exchange, which was later [replaced with the digits 288](#).

Butterfield Market has long had a single retail presence but started to spread out in 2020. It opened a [second UES location at 1150 Madison Avenue](#) that year and, in 2022, opened a [sushi market at 1102 Lexington Avenue](#), Patch reported. It [lists additional addresses](#) for its commissary kitchen at **346 East 92nd Street** and an office at **1449 Lexington Avenue**.

"We're very excited to see this well-established business join a plethora of wonderful tenants in the Long Island City community," said Winick's **Thomas Galo**, who arranged the deal for landlords [The Davis Companies](#), [SB Development](#) and [Hazelton Capital](#). "It's a huge amenity to the area and to this luxury residential building."

Butterfield was represented by Winick's **Charles Rapuano**. Rapuano declined to comment.

The 10-story building, also known as **Rise LIC**, contains 103 mixed-income apartments and one retail unit. Butterfield will be the only retail tenant at the property, Galo said.