



Stretchlab to Open in the Former Location of Francesca's

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StretchLab, a company offering customized assisted-stretch sessions, is the latest business coming to 161 E Broad Street, the former location of Francesca.

"This space had been vacant for nearly three years. We spoke to numerous realtors and never had any solid interest," said James Ward, property owner of the location. "We met our broker Alana Friedman through Lillian Pien at DWC and Alana presented several potential tenants including StretchLab. We are excited to enter into a lease with StretchLab and are working with our new tenant to do the buildout."

According to Ward, the current owners of Coldstone, also a tenant in the same building, approached Ward about one year ago to discuss potentially selling the business. Revenue growth slowed as pedestrian numbers dwindled with the pandemic. Thankfully, Ward's pop-up concept the Selfie Station brought an influx of new customers. These new customers helped to boost the existing customer base and Coldstone ended up not selling the business and renewed for a new lease.

"Over the past 6 months, we are seeing more stores being shown by brokers," Ward added. "The word in the local commercial real estate community is that there are lots of positive activity and excitement within Westfield with One Westfield Place being a potentially over \$300 million dollar investment to the downtown area."

"I am really so impressed with the [One Westfield Place] Preview Center," Ward said. "The color renderings made me realize this is something that would improve Westfield in the foreseeable future." Ward is excited about the added office space and age-restricted residence. "The age-restricted residences are great news for Westfield residents who want to downsize and stay local. We have lost people to Mountainside, Springfield and Fanwood and this will hopefully give people an option to stay in Westfield. The office spaces are also exciting because they offer a much more vibrant alternative to the typical NJ office parks." Ward believes that these developments will ultimately increase the current customer base for businesses in downtown Westfield.

StretchLab currently has locations across the tri-state area with Summit and Morristown being the nearest locations. The Westfield location is looking to open in late spring/early summer of 2023.