

For Immediate Release

## Insomnia Cookies Launches New HQ and ‘Store of the Future’ in the Heart of Philadelphia

Colliers Facilitates Three Transactions to Secure Groundbreaking New HQ at Broad & Chestnut for National Cookie Chain



PHILADELPHIA, PENNSYLVANIA, May 31, 2022 – Colliers Retail is happy to announce the arrival of [Insomnia Cookies](#) to the iconic corner of Broad and Chestnut in Philadelphia which will serve as its new headquarters, offering both a ‘store of the future’ and corporate offices for approximately 80 employees across 26,000 square feet and three-stories of the property.

[Larry Steinberg](#) of Colliers Retail represented owner [Aion Partners](#) of New York in three separate transactions related to the deal. The space was formerly occupied by Walgreen’s who, along with numerous large retailers, declined to renew its lease amidst the COVID-19 pandemic. Facilitating the complex deal required navigating retail lease terminations, leases for temporary office space and the final lease for the full three-story space.

“This move marks a restoration of confidence in Center City retail and a great new amenity to the Avenue of the Arts. We are incredibly pleased that this iconic building will now have an exciting occupant. The history of the upper floor that Insomnia’s corporate office will occupy began as the Wanamaker’s Department store’s Men’s Fashion floor. Its impressive chandeliers, high ceilings and crown moldings still exist.” shared Steinberg who also serves as the head of the [Rittenhouse Row Retail Association](#) and board member for the [Center City Business Association](#).

Insomnia Cookies, well known for delivering warm cookies until 3 a.m., will relocate its operations in the suburban community of Newtown Square to the heart of the City of Philadelphia with this step. CEO Seth Berkowitz famously began the cookie chain out of his dorm room as a University of Pennsylvania student close to a decade ago. In addition to this move, the fast growing chain also recently announced plans to triple its store count in the next five years, to a footprint of 600 shops nationwide.

Insomnia Cookies was represented by Dan Bodner of Alvarez & Marsal.

**Find this release online:** <https://www2.colliers.com/en/News/Philadelphia/Insomnia-Cookies-Launches-New-HQ-and-Store-of-the-Future-in-the-Heart-of-Philadelphia>

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