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**IHOP steps into
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IHOP to take space in Chelsea's Limelight

By ADAM PINCUS

In an unconventional move that raised eyebrows among retail brokers, pancake restaurant IHOP is moving to Ashkenazy Acquisition's Limelight Marketplace, the former church and nightclub at 656 Sixth Avenue in Chelsea, a spokesperson for Ashkenazy told *The Real Deal*. The new IHOP (or International House of Pancakes) will be on the ground floor and second floor, and will have outdoor space, the company said. Ben Ashkenazy, chairman and CEO of Ashkenazy Acquisition, is part-owner of the Tri-State IHOP franchisee, Trihop.



Limelight Marketplace

The group expects to open more than 25 new locations in the region. "I can see the value of putting a 24-hour, seven-day, value-priced restaurant near subways, near schools," said retail broker Gene Spiegelman, an executive director at Cushman & Wakefield. But the move surprised some brokers, he added, because "the physical nature of the building is not traditional for an IHOP."