



BFC Partners to build \$230 million, 470,000 s/f retail/hotel complex designed by SHoP Architects; Retained EWB Development and Casandra Properties to manage center

October 16, 2012 - Design / Build

BFC Partners (www.bfcnyc.com), a New York real estate development company, unveiled plans to develop a new \$230 million retail complex and hotel, with the working name of Harbor Commons, on a site adjacent to the Richmond County Bank Ballpark in St. George.

Harbor Commons will be an up-to 350,000 s/f retail complex along with a 120,000 s/f hotel, totaling 470,000 s/f. The retail complex will be comprised of 100 designer outlets along with a gourmet dining with a variety of restaurants and caf  s. The 200-room hotel will feature a 15,000 s/f banquet facility that will provide views of the Manhattan skyline. BFC Partners will also build a 1,250-space structured parking garage below the retail and hotel components to accommodate commuters and tourists alike.

BFC Partners will invest \$230 million to complete the project, which will create an nearly 800 construction jobs and over 680 permanent jobs. Construction is expected to begin in winter 2014 and be completed in 2016.

"Harbor Commons will be the first outlet center in N.Y.C. that offers the retail sector a singular and unique opportunity to expand their brand presence in the most vibrant retail market in the country," said Donald Capoccia, managing principal and founder of BFC. "We are extremely proud to be leading this development and building that will become one of N.Y.C.'s most transformative projects."

BFC has retained EWB Development, one of the largest providers of services to the outlet industry, and Casandra Properties, a real estate brokerage firm, to manage the center and provide marketing, management and leasing services at Harbor Commons. The mix of stores will be similar to those found at outlets across the country providing both residents and tourists alike with a destination that will help return retail dollars to the city.

Designed by SHoP Architects, the designers of Brooklyn's new Barclays Center, Harbor Commons will feature open corridors to the water, contemporary materials reflective of the industrial waterfront, and a sweeping sustainable green roof visible from the harbor. Celebratory vertical circulation elements such as grand staircases, glass elevators, and streamlined escalators will guide shoppers as they move from the waterfront up to Richmond Terrace, creating a dynamic and easily navigated pedestrian experience.

"For decades, residents of the North Shore of Staten Island have been working to revitalize The Bay Street Corridor and with BFC's commitment to its recently completed developments and our planned Harbor Commons project, this will most certainly transform the North Shore in to a vibrant and exciting place to Shop, Live, dine and attract tourists," said Joseph Ferrara, principal of BFC .

Mayor Bloomberg unveiled plans for Harbor Commons in a press conference in conjunction with an

announcement regarding the world's largest Ferris Wheel, which will be located on the south side of the ballpark. Additional attendees at the press conference included: Deputy Mayor for Economic Development Robert Steel, New York City Economic Development Corporation President Seth Pinsky, President & CEO of the New York Wheel, LLC Richard A. Marin, Managing Principals of BFC Partners Donald Capoccia, Joseph Ferrara and Brandon Baron, Staten Island Borough President James Molinaro, City Council Member Debi Rose, CEO of NYC & Company George Fertitta and TKTK.

About BFC Partners:

BFC Partners is a New York-based real estate development company that focuses on the acquisition, development, financing, construction, marketing and management of affordable and market rate housing. As a principal in development projects, they provide project management services, equity capital, secure and guarantee project financing, act as general contractor, market and oversee project rent-up, and are generally responsible for the overall development process. Between its construction capacity and project management ability, BFC is a full service, real estate development organization which has extensive experience in guiding challenging public/private projects to successful completion. For more information on BFC Partners, please visit: <http://bfcnyc.com/>

###

Contact:

Jill Feldman, HWPR, jfeldman@hwpr.com, 917-362-4794 or 646-867-2806

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540