



Greiner-Maltz and Cassidy Turley leases 600,000 s/f at BAT

May 13, 2013 - Front Section

Greiner-Maltz and Cassidy Turley have completed successful leasing at the Brooklyn Army Terminal (BAT) in Sunset Park. After winning the leasing assignments in late 2011 and 2012, the two real estate firms have been working closely with New York City Economic Development Corp. as the exclusive agents for the city's BAT, a former Army hub from which 3 million soldiers, including Elvis Presley, embarked on military missions. So far, their industry expertise filled 600,000 s/f at the terminal, bringing in scores of diverse corporate tenants and hundreds of jobs to the area. BAT is now over 97% leased to approximately 90 tenants, and it is anticipated that within a few months, the remaining properties will be leased, giving BAT an occupancy rate of 100 percent, expressing Greiner-Maltz's and Cassidy Turley's commitment to bringing businesses back to Brooklyn.

The leasing efforts at BAT have been led by Sharone Levy, VP at Greiner-Maltz, and director of leasing at BAT, who has singlehandedly consummated the transactions of the past sixteen months. Levy has brought in over 26 tenants and an estimated 600 jobs to the neighborhood.

The terminal, with asking rents of \$7.50-\$13 per s/f, has proven to be an attractive option for some of the city's most promising operations.

Beginning his 10-year lease in 2013, Chocolatier Jacques Torres is one of BAT's newest tenants. After over a decade of manufacturing in DUMBO and Manhattan, the company is transporting its manufacturing operations to BAT's expansive 40,000 s/f location, yielding a number of employment opportunities for the area.

Also coming to the BAT in 2013 is Riva Precision, a jewelry manufacturer and a New York City stronghold, having operated for 25 years throughout Brooklyn, Manhattan and Queens. Its newest location at BAT represents its largest to date, with 37,500 s/f of space to expand its manufacturing operation and add to its 100-person payroll.

Still in its first year at BAT is UrbanGreen, a local furniture design and manufacturing company occupying nearly 20,000 s/f of factory space and a show room. Specializing in eco-friendly home designs, UrbanGreen represents the latest trends in manufacturing with its sustainable practices and custom options targeted toward urbanites interested in supporting local design.

The leasing agents are currently looking for more ways to expand and target modern businesses, and with an anticipated 100 percent occupancy rate within the next few months, they look forward to contributing to a manufacturing revival in Brooklyn.