



de Blasio administration launches major manufacturing expansion; \$140 million investment from city - Brooklyn Navy Yard

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Mayor Bill de Blasio revealed a major investment to transform the Brooklyn Navy Yard's Building 77 into a modern manufacturing facility generating 3,000 good-paying jobs.

The \$140 million investment from the city, Brooklyn Navy Yard Development Corp., Brooklyn Borough president and City Council will be used to renovate the vacant industrial building, significantly expanding a project begun under the previous administration and doubling the projected number of good jobs at the facility. The project will upgrade all aspects of the one-million s/f building, including the installation of windows on the existing windowless floors to convert underutilized warehouse space into open spaces for active manufacturing and technology-based businesses. When completed, Building 77 will increase employment at the Navy Yard by more than 40%.

de Blasio also revealed that the city and Brooklyn Navy Yard Development Corp. will expand the yard's highly successful Employment Center, which recruits, screens and trains area residents for jobs created in the industrial park.

"We are jump-starting a new wave of manufacturing and job creation at the Navy Yard. It will mean more opportunity for people in this community to not only secure a job, but also get the skills and upward mobility they need to support a family," said de Blasio.

"We believe in the kind of economic investments that will spur good jobs and spark the type of growth that can lift up whole neighborhoods. We're thrilled to work with all our partners to get this project moving."

The project is financed through a combination of BNYDC investment, \$73.1 million of Mayoral City Capital and \$3.7 million from the City Council and Brooklyn Borough President. The latest investment is part of a broader strategy of investing in growing sectors that provide good-paying jobs. Earlier this year, the City invested \$100 million in Sunset Park's Brooklyn Army Terminal to transform the neglected building into a hub for technology and modern manufacturing.

"Thanks to the Mayor and his administration, as well as Brooklyn Borough President Adams and the City Council, Speaker Melissa Mark-Viverito, and Council Members Steve Levin and Laurie Cumbo, the Brooklyn Navy Yard is not only supporting 21st Century manufacturing, but also generating real job opportunities for thousands more local residents seeking to secure a bright future for themselves and their families," said Navy Yard President David Ehrenberg.

Seeking to fulfill the de Blasio administration's goal of creating good-paying jobs for local residents, BNYDC, with support from the Robin Hood Foundation, will expand the placement and training facilities at the Navy Yard's Employment Center at BLDG 92. The additional resources will accommodate the expected job growth in the Navy Yard and demand for services from local residents.

Since it opened in BLDG 92 three years ago, the Employment Center has helped more than 600 New Yorkers find jobs. On average, 70 percent of them are Brooklyn residents, 24 percent from immediate surrounding communities, 21 percent are public housing residents, 11 percent formerly incarcerated and 10 percent veterans. Through the Employment Center, BNYDC will continue to work with all Navy Yard tenants to ensure that jobs in the city-owned industrial park remain accessible to New Yorkers across all skill and education levels.

"For over two hundred years, the Brooklyn Navy Yard has been an economic engine, as well as a source of civic pride, for our borough, city, state and nation. I am proud to have helped fund the transformation of the Navy Yard's Building 77, which will advance Brooklyn's reputation as a 21st century manufacturing hub. Where we once built the great ships of our naval fleet, we are now building great jobs that are advancing opportunities for the middle class," said Brooklyn Borough President Eric Adams.

"The Brooklyn Navy Yard is already bringing jobs to Brooklyn, and with this major investment in Building 77, we are taking it to the next level. Building 77 will provide the Navy Yard a brand new, modern manufacturing facility, and with it, the types of jobs that will help New Yorkers support their families. I am proud to support the Brooklyn Navy Yard and am eager to see the positive impacts this investment has for hard-working New Yorkers," said Council Member Steve Levin.

"As a longstanding hub for media and technology, the Brooklyn Navy Yard has been a tremendous resource for the economic empowerment of local residents through job training and placement. I am ecstatic that the modernization of Building 77 into a manufacturing facility will spur job creation for the men and women of our vibrant, diverse community. The joint investment by the de Blasio administration, the Brooklyn Navy Yard Development Corporation, the New York City Council and Brooklyn Borough President Adams demonstrates our shared commitment to support the continued economic development of our families, our borough and the City of New York," said Council Member Laurie A. Cumbo.

"The redevelopment of Building 77 is a truly transformative project for the Brooklyn Navy Yard and the entire borough. Reinvestment in this space will generate good-paying jobs for hard-working New Yorkers while supporting the city's burgeoning manufacturing and technology sectors. I thank the Mayor, the City Council, the Borough President and the Brooklyn Navy Yard Development Corporation for realizing the potential of a project such as this, and working to make it a reality," said Representative Nydia Velazquez.

"The City's return on its investment in Building 77 will come through the jobs that the project will generate. This is exactly the type of partnership needed to grow the industrial sector and create real opportunity for New Yorkers," said Brooklyn Navy Yard Chairman Henry B. Gutman.

"Robin Hood's support over the past three years has helped the Brooklyn Navy Yard's Employment Center grow to serve 1,000 jobseekers a year. Individuals from surrounding neighborhoods, including nearby NYCHA public housing developments, have found work in a range of sectors including manufacturing and construction, which have traditionally offered a path out of poverty for poor New Yorkers," said Suzi Epstein of the Robin Hood Foundation.

In addition to the City's investment, BNYDC secured \$42 million in financing through a loan from New York City Regional Center and \$4 million of New Markets Tax Credits from Dudley Ventures and Goldman Sachs. Goldman Sachs is also serving as the New Market Tax Credit investor on the project.

"The Brooklyn Navy Yard is an important economic engine for the city, and its growth is critical to

expanding the capacity of small businesses that offer high-quality jobs," said Dina Powell, head of the Goldman Sachs Urban Investment Group and President of the Goldman Sachs Foundation. "We are thrilled to continue our partnership to redevelop this iconic building into a modern hub for manufacturing and technology-based businesses."

"DVCI's New Markets Tax Credit investment in the refurbishment of Building 77 will help to create a substantial number of new, quality jobs for local Brooklyn residents, a key part of the NMTC Program," said Jim Howard, the CEO of DV Community Investment, an NMTC Program allocate.

"We are proud to partner with the Brooklyn Navy Yard Development Corporation by helping finance the transformation of the Brooklyn Navy Yard into a thriving industrial park. The Navy Yard's focus on launching local businesses and generating jobs in the surrounding community perfectly complements our mission of creating quality jobs for New Yorkers," said George Olsen, Principal of the New York City Regional Center.

BNYDC will lease 240,000 square feet of Building 77 to Jack Basch, a Brooklyn-based entrepreneur. Basch is the CEO of Shiel Medical Laboratories, the Navy Yard's fastest-growing business and job creator. For the remaining space in the building, BNYDC plans to curate a mix of job-intensive businesses that support 21st century manufacturing, many of which are on a waiting list of over 100 prospective tenants seeking to locate or expand in the Navy Yard.

About the Brooklyn Navy Yard

The Brooklyn Navy Yard is owned by the City of New York and managed by the not-for-profit Brooklyn Navy Yard Development Corporation (BNYDC). BNYDC leases space in the Yard, promotes local economic development, develops underutilized areas and oversees modernization of the Yard's infrastructure. Established in 1801, the Brooklyn Navy Yard served as one of America's preeminent military facilities for more than 150 years. Today, the Yard is a thriving industrial park with more than 330 businesses that employ 7,000 people. In 2011, BNYDC opened the Brooklyn Navy Yard Center at BLDG 92â€”an exhibition, visitors and employment centerâ€”to celebrate the Yard's past, present and future and its role as a national model for sustainable urban industry and job creation.

Visit www.BrooklynNavyYard.com for more information.

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