



Rosenberg & Estis negotiates deal for Revel relocation to 7,000 s/f at 275 South 5th St.

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Brooklyn, NY Rosenberg & Estis, P.C. (R&E) represented Charney Companies and Tavros Capital in a lease agreement with electric vehicle company, Revel, to relocate its corporate headquarters and install an electric vehicle supercharging station at The Dime building.

Stephen Millington, an attorney with R&E, represented the property owners in the agreement, which facilitates Revel's relocation to the historic property at 275 South 5th St. in Williamsburg and the installation of a 16-stall EV charging station. This is the largest publicly accessible ultra-fast electric vehicle charging station in New York state, offering a full charge in 10 to 20 minutes.

"It was rewarding to work with all parties to bring the Revel corporate headquarters and the first electric vehicle charging superhub to Williamsburg," said Millington, noting that Revel will occupy 7,000 s/f of office space on the third floor of the property in a relocation from 68 3rd St. in Gowanus.

The new Williamsburg charging facility will be open to drivers of any brand of electric car seven days a week and is part of an ambitious roll-out by Revel to add over 100 new public fast charging stalls across New York City. Superhubs in Maspeth, Port Morris and the Lower East Side will open by the end of 2023, while a site in Red Hook will follow in 2024.

The addition of these new hubs will make Revel the city's largest provider of public fast charging infrastructure at a time when the state is seeking to accelerate electric vehicle adoption. Gov. Kathy Hochul is advancing new regulations that will end the sale of gas-powered vehicles in New York by 2035. According to the U.S. Department of Energy, EV charging infrastructure continues to grow at a rapid clip, with the Northeast region experiencing the largest increase in public charging facilities (11.7%) in the third quarter of 2022.

According to Millington, this exponential growth will create both opportunities and challenges for property owners. "Arranging the lease agreement for Revel at The Dime was complex and involved a range of issues, from zoning to the adequacy of the power supply," he said. "Owners will have to blaze a new path during the early growth period for electric vehicle charging stations, and we can help identify potential pitfalls while protecting owners' interests."

Tavros Holdings and Charney Construction acquired the 1908 landmarked former Dime Savings Bank building in 2016 and redeveloped the property as a 340,000 s/f mixed-use building that includes apartments, retail and class A office space. Situated at 275 South 5th St., the building is

within walking distance of the Broadway, Bedford and North 6th St. retail corridors in a dense urban neighborhood where electric vehicle ownership has risen 219% since 2020, according to Atlas Public Policy.

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