

NEWS

For Immediate Release

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ELEVEN BUSINESSES TAKE ROOT AT BROOKLYN NAVY YARD

Two Companies Grow into Bigger Spaces; Six Renew Leases

Brooklyn (December 19, 2006) – The Brooklyn Navy Yard Development Corp. (BNYDC) today announced that eleven small businesses – ranging from a cabinet manufacturer to a music producer – are moving to the 300-acre Brooklyn Navy Yard, one of New York City’s largest and most successful industrial centers. They join more than 230 businesses employing approximately 4,500 workers.

In addition to these new tenants, two existing businesses at the Brooklyn Navy Yard, Crye America, LLC and Worldlinks Trading, Inc., have expanded into larger spaces, while six others renewed their lease agreements.

These tenant expansions come on the heels of a major 400,000-square-foot industrial expansion project launched last month. As part of the city’s five-borough economic development plan, six buildings will be built over the next three years, generating up to 800 new jobs. In addition, the expansion will include a 60,000-square-foot supermarket to serve the surrounding communities.

“The Brooklyn Navy Yard’s continued growth in 2006 exemplifies the enormous demand for space in our unique and ideally situated industrial park,” said Andrew Kimball, BNYDC President and CEO. “The strategic investments of the Bloomberg Administration in the Navy Yard are paying strong dividends today by creating meaningful employment opportunities while paving the way for major new economic development in the future.”

The eleven new tenants collectively will occupy more than 44,000 square feet, employing 62 people. The businesses are:

- **Barronarts, LLC:** This four-person company signed a 5,301-square-foot lease for the fabrication of artist materials and services.
- **Budget Computer:** The company’s six employees will utilize a 2,700-square-foot space to refurbish computers and telephones and conduct sales.

- **Christian Galesi:** This woodworking shop with two craftsmen is leasing 845 square feet.
- **Constantine Karalis Architect:** The architecture firm signed a 1,000-square-foot lease for office space for three employees.
- **Fervent Electrical Corporation:** This electrical contracting company, which employs four people, signed a 1,200-square-foot lease.
- **Goldberg's International Marketing Co., Inc.:** Comprised of 25 people, this company signed a lease for 23,500 square feet for the storage and distribution of electronics.
- **Grace Contracting of NY, Inc.:** This general contractor signed a lease for 750 square feet to be office space for four employees.
- **Liz McConnell Studio:** The art-restoration studio of one has signed a lease for 1,100 square feet.
- **Master Cabinetry Inc.:** The eight-person cabinet manufacturer will occupy 5,666 square feet.
- **Thoughts In Grey Circles, Inc.:** This four-person business has leased 1,700 square feet for writing and producing music for television, theaters and commercials.
- **WilsonBuilt, Inc.:** This one-man shop will use 558 square feet for the assembly of custom electronics.

The two businesses that have expanded will lease an additional 17,359 square feet, while maintaining their original 14,300 square feet of space. These companies are:

- **Crye American, LLC:** This light-manufacturing company, with 27 employees, has expanded to 7,500 square feet for the storage and cutting of fabric for uniforms. This new space is in addition to 11,500 square feet the company already leases.
- **Worldlinks Trading, Inc.:** This four-person, seafood packing supply company has signed a lease expansion for 9,859 square feet. The company will also continue to lease the 2,800-square-foot space it currently uses.

The six tenants renewing leases occupy a combined 12,599 square feet and employ a workforce of 24 people. These tenants are Compu Service N.Y.S., LLC, David Melchior Cabinetry, Inc., MAM Construction, America's Favorite Noshers, Inc., Caribbean-American Chamber of Commerce, and Betterwear Mfg. Co.

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). The Brooklyn Navy Yard's existing 3.5 million square feet of space -- currently consisting of 40 rentable buildings -- is 99 percent occupied.

In 2006, a total of 29 new businesses moved to the Brooklyn Navy Yard, while 5 existing tenants leased additional space and 22 other existing tenants renewed their leases. Overall, there was more than 219,000 square feet of leasing activity at the Brooklyn Navy Yard this year.

About the Brooklyn Navy Yard Development Corporation

The BNYDC is the not-for-profit corporation that manages the Brooklyn Navy Yard on behalf of its owner, the City of New York. BNYDC leases space in the Yard, promotes local economic development, develops underutilized areas and oversees modernization of the Yard's infrastructure. The corporation's board of directors is comprised of leaders of Brooklyn's economic development community. It is chaired by Alan H. Fishman, President of Sovereign Bank.

Established in 1801, the Brooklyn Navy Yard served as one of America's preeminent military facilities for more than 150 years. Closed by the federal government in 1966, the City of New York subsequently assumed ownership and re-opened the Yard as an industrial park. The Navy Yard now operates at 99% capacity and has launched an expansion program to meet significant demand for space from new industrial tenants. The Navy Yard presently houses more than 230 private-sector firms that provide approximately 4,500 permanent jobs, half of which are held by Brooklyn residents.

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