



Greater Jamaica Development Corporation

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DEPARTMENT STORE TO RETURN TO JAMAICA

*CEREMONY TO MARK DEAL FOR A 160,000 SF LARGE FORMAT RETAIL
STORE IN THE HISTORIC, RETAIL CENTER OF QUEENS & NASSAU
COUNTY*

*JAMAICA HAD FIRST MACY'S OUTSIDE MANHATTAN; SHARED
MARKET WITH MAYS & GERTZ; DOWNTOWN NOW TO INCLUDE
NEW DEPARTMENT STORE DEVELOPMENT*

Congressman Gregory Meeks, City Council Members Leroy Comrie and Ruben Wills, the Blumenfeld Development Group, the Greater Jamaica Development Corporation, and other State, City and Local authorities today marked a landmark occasion for Jamaica – the initial step towards bringing a department store to southeast Queens for the first time in over 35 years.

Downtown Jamaica was once the home of three department stores – Macy's, Mays and Gertz. In fact, the Jamaica Macy's was the first Macy's store outside Manhattan. Gertz and Mays were also institutions in Jamaica and helped make Jamaica the retail hub of post-war Queens, Nassau, Brooklyn and beyond.



In recent years, however, Jamaica has been turning an economic corner.

Congressman Meeks said: "Thanks in no small part to Greater Jamaica, the Downtown has once again become a vital center of retail, civic institutions and culture. In partnership with all levels of government, including my office, Greater Jamaica has stayed the course, and been part of almost every significant advance in the downtown area over the last four decades. This progress – in many ways – is the result of the long-time leadership of Greater Jamaica's president, Carlisle Towery, and his strong board and talented staff."

When BDG President/CEO Ed Blumenfeld expressed interest to Rep. Meeks in investing in Jamaica, he put him together with Towery and Greater Jamaica. Today's celebration is the result.

David Blumenfeld, a partner at BDG, stated: "There is enormous economic potential in the Jamaica business district and we are enthusiastic about the opportunity to participate in the community's growth. We share the vision of Congressman Meeks and the Greater Jamaica Development Corporation in creating jobs, investment and renewed confidence in the future."

BDG is one of the most successful retail developers in the NYC market. Their projects include the creative adaptive reuse of the Bulova Corporate Center in Queens, the dramatically successful East River Plaza in Manhattan and the famous Arches in Deer

Park. They have a reputation for top quality development and working with the community to ensure that their projects benefit the residents.

Greater Jamaica and Blumenfeld Development recently entered into an agreement for Blumenfeld to build a large format retail structure on a parking lot now owned by Greater Jamaica's parking affiliate.

Greater Jamaica President Carlisle Towery said: "Thirty-five years ago and more, when Jamaica was the prime retail center for Queens, Brooklyn, Nassau County and beyond, we enjoyed three of what were then among the major department stores in the Northeast. The return of this big format new department store, by one of the region's foremost retail developers, is concrete evidence that Jamaica has once again turned the corner of economic recovery, retail strength and a major regional transportation hub."

This project accomplishes a number of objectives.

- It creates what will be the only space downtown with the capacity to accommodate a modern big box retailer – 160,000 square feet. While a lease with a retailer has yet to be signed, Blumenfeld Development has vast experience in attracting retail tenants.
- It will create a state-of-the-art 500-plus capacity parking garage, which will enable Jamaica First Parking to maintain the number of critically important parking spaces downtown. Through Jamaica First, Greater Jamaica has invested in upgrading what used to be municipal parking facilities, giving a boost to economic activity downtown.
- Very significantly, the two projects will cost **\$50 million**, will employ **180** people in their construction and create 400 permanent jobs.

In his comments, Congressman Meeks referred to today's announcement as "only the beginning. In the coming months, Greater Jamaica and I will be announcing more development activity downtown."

In their comments, Greater Jamaica Chairman Dan Greene of Citibank and President Carlisle Towery, called out for thanks and praise other partners who played critical roles in ensuring that the BDG project comes to fruition.

- **Lawyer's Alliance and the law firm of Goodwin Procter LLP** provided *pro bono* legal services to Greater Jamaica in connection with the transaction.

Michael J. Litchman of Goodwin Procter LLP, who provided the significant majority of his legal services on this project *pro bono*, said: “Being a force for public good in the communities in which we practice has always been a tradition at Goodwin Procter. I’ve been proud to be a part of this transaction, which I believe will promote the renaissance of downtown Jamaica.”

- **Governor Andrew Cuomo and Empire State Development Corporation President Ken Adams**, “whose innovative Regional Economic Development Council program is rewriting the book on how local economic development should be done.”
- **Mayor Michael Bloomberg, particularly Deputy Mayor Bob Steel and Economic Development Corporation President Seth Pinsky**, “have been committed partners in fostering the revitalization of Jamaica.”
- **Queens Borough President Helen Marshall**, who has supported all the good work now under way in Jamaica.
- **The Jamaica Center BID, under Laurel Brown’s leadership**, has established Jamaica as New York City’s largest urban fashion district, “reflecting Jamaica’s history as the home of jazz and hip-hop.”

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