

# BUILDING & CONSTRUCTION

NORTHEAST

BUILDING A STRONGER REGION

## BULOVA

### CORPORATE CENTER

# AHEAD OF THE CURVE

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Blumenfeld Development Group has developed office and retail projects in New York City for more than 30 years.

**Blumenfeld Development Group Ltd.**  
[www.bdg.net](http://www.bdg.net)  
 Revenues: \$50 million  
 HQ: Syosset, N.Y.  
 Employees: 50  
 Specialty: Retail and office development

**>** *A developer that has led the way in office and retail development trends in New York City for more than 30 years will soon branch out into new sectors. Blumenfeld Development Group (BDG) hopes to soon close on five major deals by the end of the year including hotel and residential developments. The company*

is experienced in property management and construction, with a number of shopping centers, office buildings, medical facilities and industrial centers already in its portfolio.

The company boasts a fully integrated team able to offer a variety of services, including leasing, acquisitions, property management, construction, permits and approvals, architectural and engineering design, and user operational planning. BDG employs 60 people in two New York offices and controls more than 5 million square feet of real estate.

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 > David Blumenfeld, vice president

## Giving Back

Beyond providing shopping and entertainment options, BDG serves its communities by redeveloping obsolete space or environmentally contaminated land into viable projects, the company says.

BDG’s principals have also been involved in a number of local causes and organizations including their founding role in the Association for a Better Long Island. BDG says it makes significant contributions to pediatric cancer programs at Long Island Jewish Medical Center, and participates in efforts to honor veterans and active-duty military through the American Airpower Museum.

industry and find niches most other developers don’t look at,” Vice President David Blumenfeld says. “Through our partnerships, we’ve created new trends, and will continue to do successful high-end projects.”

BDG also plans to expand its business geographically in addition to entering new markets. The company, which also owns and operates properties in Florida, hopes to reach additional locations on the East Coast.

“In the next few years we plan to not just be a retail and office developer,” Blumenfeld says. “We will be more multi-faceted, with developments in the housing and hotel sectors in addition to retail.”

## Finding a Niche

One of BDG’s earliest notable projects that Blumenfeld cites as an example of its focus on innovation is its redevelopment of the Bulova Watch Corp.’s former manufacturing plant in Queens, New York, during the 1980s. The company converted the art deco industrial building, built during the 1950s, into a



modern, 450,000-square-foot office building that includes British Airways' corporate headquarters. "This building has been close to 100 percent occupied since it was finished," he adds.

The company's most recent projects also demonstrate its preference for unique developments. The 80-acre, \$350 million Tanger Outlet Center at the Arches of Deer Park in Deer Park, Long Island, offers more than 850,000 square feet of shopping, dining and entertainment in an open-air, Italian village-themed environment. The center features more than 100 outlet shops as well as a Regal Cinemas multiplex.

The Deer Park development was completed in 2008, just before the company finished work in 2009 on the \$500 million East River Plaza, a big-box development covering three city blocks between

East 116th and 119th streets between Pleasant Avenue and FDR Drive on the site of a former Washburn Wire factory in Manhattan. The development is the first of its kind in the area. Tenants include Costco, Target, Best Buy, Marshalls, Old Navy, PetSmart and Bob's Discount Furniture.

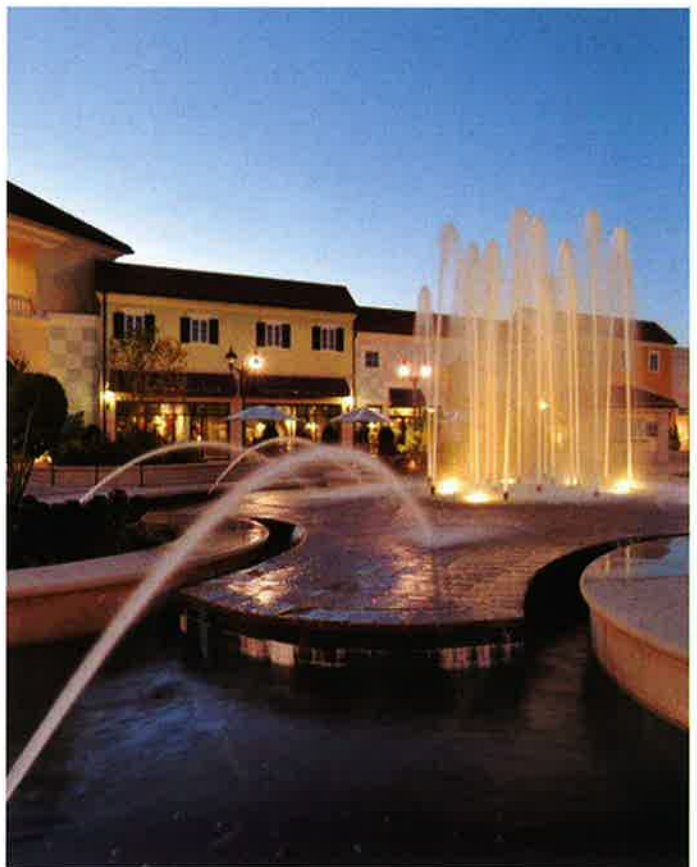
"No one thought we could build a mall in Long Island or that big box would ever come to Manhattan, but we did it," Blumenfeld says, noting that projects similar to both East River Plaza and the Arches at Deer Park have since opened their doors in New York City. "We believe in doing things differently than the giant developers, and looking at niche deals and very high-quality projects."

BDG has focused on maintaining its existing properties since the completion of the Arches of Deer Park and East River

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Plaza projects. "We've continued to work our existing assets and maintaining our portfolio, as well as adding tenants to East River Plaza," Blumenfeld says.

One of the company's recent investments was in capital improvements to the Commack Plaza shopping center in Long Island. This included a \$500,000 upgrade to building facades and lighting, as well as parking lot reconstruction. ☺



# PROVING DOUBTERS WRONG

- ▶ Blumenfeld has built a reputation for doing things others thought it couldn't accomplish, such as building an 850,000-square-foot mall in Long Island or bringing a big-box retailer to Manhattan, and the company says it is far from done.

