



Development New York

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"RED NITE" HONORS ONE HANSON PLACE

INSIDE THE MAGNIFICENTLY ORNATE ART DECO HALL OF THE famous Brooklyn landmark, the former Williamsburgh Savings Bank Building, the Brooklyn Chamber's Real Estate and Development (RED) Committee celebrated the start-up of the grand 76-year-old building's conversion. The beautiful setting under the 63-foot high ceiling was the occasion on November 2nd for an informal RED Nite, part of a series of networking sessions for real estate, architects, brokers, engineers, building and developer professionals.

"This building is an icon," said Brooklyn Chamber President Kenneth Adams, who then recalled his childhood memories of Brooklyn's tallest skyscraper. "It was the official timepiece for us kids playing in the streets." Now with the Canyon-Johnson Urban Fund II of Los Angeles and The Dermot Company as the new owner-partners of the 512-foot tall, 34-story building, a new venture for living and working in Brooklyn begins.

The architectural gem of a building once is being converted into 189 condominiums with retail space, possibly a restaurant, on the ground floor. The 18-month project is expected to be completed around March



LEFT TO RIGHT: Andrew MacArthur, The Dermot Company; Kenneth Adams, Brooklyn Chamber; Kristin Neil, The Dermot Group; and Debra Greco, The Corcoran Group - Brooklyn Development Division

2007. "We're looking forward to restoring this Brooklyn icon," said Andrew MacArthur, Principal, The Dermot Company. ■