



**QUINLAN DEVELOPMENT GROUP AND BUILDING AND LAND TECHNOLOGY
ANNOUNCE 27,000-SQUARE-FOOT LEASE FOR GIMLET MEDIA
AT THE PIONEER BUILDING**

Creative media tenant takes entire seventh floor of the transformed Pioneer Building;

*Ownership completing a \$30MM capital improvements program to historic creative office
building*

New York, NY – June 10, 2017 – Quinlan Development Group, LLC (Quinlan) and Building and Land Technology (BLT) today announced digital media company **Gimlet Media** has signed a 10-year, 26,964-square-foot lease to occupy the entire seventh floor at the Pioneer Building, a 270,000-square-foot, 10-story office building located at 41 Flatbush Avenue in Downtown Brooklyn.

Quinlan Development and BLT jointly purchased the building in late 2015 and are completing an extensive \$30 million capital improvement program to enhance the Class-A building's amenities and infrastructure. The former warehouses were converted to office use while maintaining the historical character of the original buildings, which include arched windows, brick walls, terracotta barrel-vaulted ceilings and the original vault in the lobby.

As part of the overall capital improvement program, The Pioneer Building will offer tenants modern-day amenities including a bike facility, landscaped rooftop terrace overlooking Brooklyn and the waterfront. Other components include a new lobby with artwork and modern furnishings crafted by Brooklyn artists; expansive new windows, tenant controlled HVAC system; and new elevators. Acclaimed architects Beyer Blinder Belle were behind the building's transformation.

"We first acquired The Pioneer Building because we saw the tremendous opportunity for office space in Downton Brooklyn," said Tim Quinlan, Managing Principal of Quinlan. "This transaction confirms the appeal of the Downtown Brooklyn market for high profile tenants like Gimlet Media who are also recognizing the value in the convenience of nearby, multiple transportation options as well as the many amenities in the neighborhood."

Craig Deitelzweig, Managing Director at BLT adds, "The Pioneer Building continues to fill a tremendous void in one of the most highly sought-after markets in the entire city and this is the kind of lease and tenant that will build even more momentum at the property. Gimlet Media is at the forefront of the podcasting industry and the type of tenant we are seeking at the Pioneer Building. We also expect to announce two additional leases at the property in the very near term."

A Cushman & Wakefield team led by Chairman of Global Brokerage Bruce Mosler, Senior Director Joseph Cirone, Senior Director Patrick Dugan and Agency Consulting Group President Ron Lo Russo represented ownership in the transaction.

“This full-floor lease at The Pioneer Building further validates that Downtown Brooklyn has all the necessary elements for the continued growth and success of creative companies,” said [REDACTED] of Cushman & Wakefield. “The demographics, transportation, and retail are all here, and now, so is the creative office product. We are excited to welcome Gimlet Media to the Pioneer Building, and look forward to further expanding its tenant roster.”

Gimlet Media – a digital media company and podcast network – was represented by Colliers International brokers Vice Chairman Robert Tunis and Executive Managing Director Eric Ferriello. The company relocated from 92 Third Street to accommodate its expansion and the desire to have greater access to a large pool of creative talent who live and want to work in Brooklyn. Gimlet believes its offices at the Pioneer Building will be a recruiting tool to attract top talent.

Located in one of the most vibrant areas of Brooklyn at the intersection of the BAM Cultural District, Fort Greene and Boerum Hill, The Pioneer Building offers an abundance of neighborhood amenities within walking distance, including the Gotham Market Food Hall, Barclays Center, an Apple Store and Whole Foods 365 opening soon, and various other dining, retail, entertainment, and recreational venues. The property is the most accessible office property in Brooklyn with the 4/5, 2/3, B, Q/R, A/C, and G Subway Stations and the LIRR, all adjacent to the building, and is located within 15-30 minutes from LaGuardia and JFK airports.

About Quinlan Development Group

Founded in 1971, Quinlan Development Group is a private company specializing in value-added real estate investment and development. Its strategy is to focus on locations with strong growth potential and in opportunities where value is realized through creative and experienced management. Quinlan Development Group has been involved in over two million square feet of new developments and currently owns 21 properties, including approximately 100 retail stores and 1,000 multifamily units. This will be Quinlan Development Group’s fourth Brooklyn development, cementing its presence in the borough.

About Building and Land Technology (BLT)

Building and Land Technology (BLT) is a privately held real estate private equity, development and property management firm. Founded in 1982, BLT is vertically integrated and has invested, developed, owned and managed over five million square feet of commercial space and over 10,000 residential units.

About Cushman & Wakefield

Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop, and live. Our 43,000 employees in more than 60 countries help investors optimize the value of their real estate by combining our global perspective and deep local knowledge with an impressive platform of real estate solutions. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$5 billion across core services of agency leasing, asset services, capital markets, facility services (C&W Services), global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation, and valuation & advisory. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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