

Business TALK

Small Businesses Can Buy Office Space in Greenpoint Rather Than Rent

GREENPOINT — A fashion designer, painter, lighting company, modeling agency, audio producer, spice broker and printing company are among the small businesses that have signed contracts at the new Greenpoint Lofts commercial condos in Greenpoint.

The entrepreneurial aspect of the businesses that are occupying the building are a natural fit for the building, which is situated between Steiner Studios at the Brooklyn Navy Yard and Silvercup Studios in Long Island City, according to Louis Puopolo, director of sales, who reports that 30 percent of the lofts have been sold.

"The building has attracted attention from various groups of buyers, all seeking to invest in their office space rather than rent," Puopolo said.

A mid-summer opening and move-in date is anticipated for the five-story pre-war former storage warehouse at 231 Norman Ave., a project of developer Vision Group and its marketing partner Upside Ventures, a Manhattan-based commercial real estate brokerage firm.

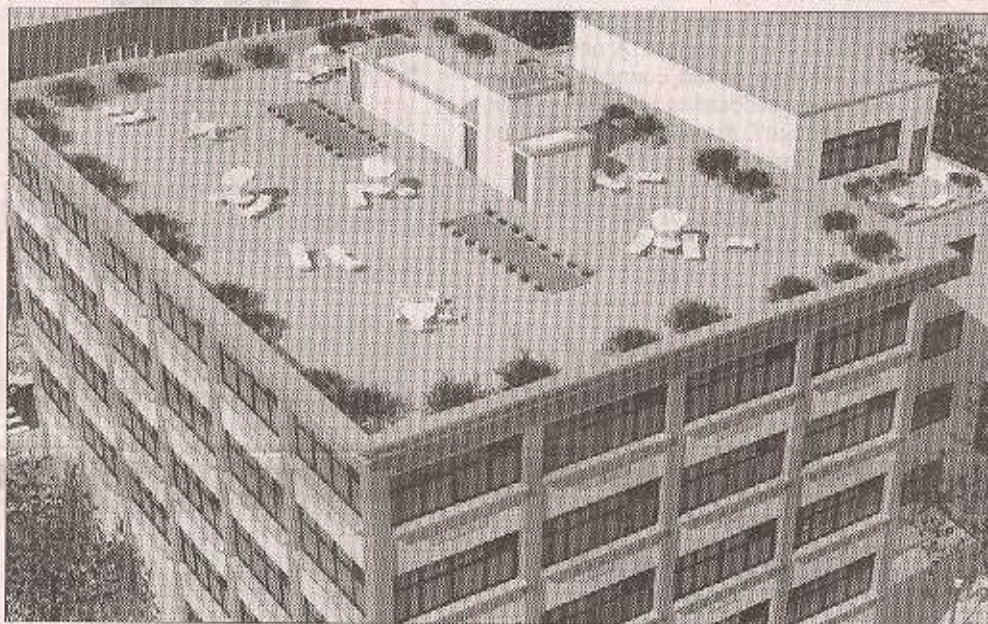
"The office condo is the innovative idea for savvy developers to consider when facing

zoning challenges," said Ralph Trionfo, managing principal at Upside Ventures. "The demand is strong from companies that want to be in a creative environment and control their future."

With 68 units ranging from 600 to 1,150 square feet, the lofts bring prime work space to an area with extremely limited offerings in office space. The building will provide small business owners and other entrepreneurs with an affordable alternative to surging rental rates, offering units at an average of \$400 per square foot, compared with \$700 to \$800 per square foot elsewhere in the city.

In a unique twist to the standard office building, Greenpoint Lofts offers buyers amenities more common to residential buildings — such as a fitness center, modern lobby, bamboo hardwood floors, tiled bathrooms, high-speed fiber optics, high ceilings, individual storage spaces, a rooftop common area and even a meditation center. Two of the units are penthouse suites which will have their own outdoor patios and panoramic Manhattan views.

—Linda Collins
Brooklyn Daily Eagle



Greenpoint Lofts, where businesses may buy commercial loft space for offices and enjoy a roof deck and health club.

Image courtesy of Vision Group