Boston Properties and Rudin Development Announce Food 52 to Relocate New York City Offices to Dock 72 at the Brooklyn Navy Yard

October 26, 2021

Premier Online Cooking and Home Brand Signs Full-Floor Lease at the 675,000 SF High-Tech Office Building

BROOKLYN, N.Y.--(BUSINESS WIRE)--Oct. 26, 2021-- Rudin Development and Boston Properties (NYSE:BXP) announced today that Food52, a premier online cooking and home brand, is moving its New York offices to Dock 72 at the Brooklyn Navy Yard. Food52, which currently has offices in Chelsea, will occupy approximately 42,000 square feet of space spanning the entire 13th floor. As part of a 12-year lease, the firm plans to relocate from Manhattan to Dock 72 during the second half of 2022.

Co-founded in 2009 by former *New York Times* food editors Amanda Hesser and Merrill Stubbs, Food52 created a digital hub combining content, commerce, and community around the belief that the kitchen is at the heart of the home and food is the center of a well-lived life. With a monthly reach of more than 25 million people, the site features content such as recipes, videos, and podcasts, as well as a highly-curated shop featuring its own line of award-winning products for kitchen, home, and life. Food52 was recently named by *Fast Company* as one of the world's "Most Innovative Companies" in 2020.

"We are beyond thrilled to call Dock 72 in the Brooklyn Navy Yard the future home of Food52. Through the pandemic, we redefined our vision for the future of the workplace and how we'll intertwine our worlds of content and commerce creation just as we do on our site," said Amanda Hesser, Food52 founder and CEO. "We're already beginning to build out studios, communal spaces and test kitchens in the light-filled space for our team and collaborators to help even more people enjoy life's most important pleasures — food, home and connection to others."

"Bringing an innovative digital company like Food52 speaks volumes about the appeal of Dock 72 and our vision to create Brooklyn's most advanced workplace," said Michael Rudin, Executive Vice President of Rudin Development. "It is a testament to the quality of this project, as well as the technology community's continued faith in the future of Brooklyn and New York City, and shows that despite the past year and a half that companies like Food52 are growing and still want to be in New York and in the office."

"Dock 72 represents the cutting-edge of 21st century office space, which has been designed and constructed to contain the industry-leading amenities and technical infrastructure needed by today's modern businesses," said John Powers, Executive Vice President, New York Region at BXP. "It is an ideal fit for Food52's brand as it establishes its presence in Brooklyn."

"Being at the forefront of the food industry and digital content, Food52's new space at the Navy Yard will offer its employees access to the state-of-the-art amenities at Dock 72 while allowing the media site to expand operations," said David Ehrenberg, President and CEO of the Brooklyn Navy Yard Development Corporation. "Food52 is one of the latest additions to the Yard's robust industrial ecosystem that enables food and beverage manufacturing companies to thrive by fostering collaboration and innovation."

Opened in October 2019, Dock 72 was the first major ground-up commercial office building to be constructed in Brooklyn in over a decade. Originally a former shipbuilding facility, the site has been reinvented as an innovative and collaborative workspace. Co-developed by Rudin Development, BXP and WeWork, the 16-story, 675,000 square-foot office building integrates state-of-the-art class-A office infrastructure with a unique design that honors the Navy Yard's maritime history.

The building features massive, column-free workspaces with 14-foot ceilings and expanses of glass, which allow for an abundance of daylight and fresh air throughout the building. Surrounded by water on three sides, Dock 72 was designed by S9 Architecture, Perkins Eastman and Fogarty Finger Architects and offers 16,000 square feet of outdoor terraces in addition to a large waterfront open space to create a unique indoor-outdoor working environment with unobstructed harbor views across Brooklyn, Manhattan and Queens.

Employees and guests of Food52 will benefit from Dock 72's expansive 35,000 square feet of diverse amenities, which includes a rooftop conference center and ground floor food hall managed by FLIK Hospitality and Danny Meyer's Union Square Events, a state-of-the-art health and wellness center, an open lawn and basketball court and an on-site bike valet, among others. Food52 will also have access to the Dock 72 mobile app, which expedites access to the building and all amenities and provides real-time transit updates.

Dock 72 and the Navy Yard are served by a wide array of multimodal transportation, including a NYC Ferry stop just steps from the building, onsite parking, CitiBike access, bus service, and WiFi-equipped shuttle service to major subway lines.

Food52's new lease coincides with the Navy Yard's $1 billion expansion, which has helped transform the Yard into Brooklyn's preeminent tech and innovation hub. The expansion includes Building 77, a one million-square-foot property adjacent to Dock 72, which recently underwent a multi-million

dollar renovation featuring a food manufacturing hub on the ground floor. Other recent projects include the redevelopment of Admiral's Row, which is anchored by a 74,000 square-foot Wegmans Supermarket, and the expansion of Steiner Studios, NYC's largest and most successful film and television studio.

Food52 was represented by Helen Paul and Rico Murtha of Cushman & Wakefield. Robert Steinman, Senior Vice President at Rudin Management Company and Andrew Levin, Senior Vice President, Leasing at BXP, along with Joe Cirone, Ron Lo Russo and Patrick Dugan of Cushman & Wakefield and Sacha Zarba and Freddie Fackelmayer of CBRE represented building ownership in the transaction.

About Food52

Food52 is a leading innovator in the food, cooking, and home space with a monthly reach of more than 25 million people. From the beginning, the brand challenged the models of traditional media companies and retailers, combining content, commerce, and community around the belief that the kitchen is the heart of the home and food is the center of a well-lived life. Food52 connects a global community of experts and amateurs, supporting them with inspirational, useful content — recipes, videos, podcasts, cookbooks and more — and outfitting them with products that make them happy. Amongst a highly curated Shop representing hundreds of makers, Five Two is Food52's own line of award-winning products for kitchen, home, and life, developed exclusively with the Food52 community, and Dansk is the heritage home brand acquired by Food52 in 2021. For more information, please visit www.food52.com.

About Boston Properties

Boston Properties (NYSE: BXP) is the largest publicly traded developer, owner, and manager of Class A office properties in the United States, concentrated in six markets - Boston, Los Angeles, New York, San Francisco, Seattle, and Washington, DC. The Company is a fully integrated real estate company, organized as a real estate investment trust (REIT), that develops, manages, operates, acquires, and owns a diverse portfolio of primarily Class A office space. Including properties owned by unconsolidated joint ventures, the Company's portfolio totaled 52.5 million square feet and 202 properties, including nine properties under construction/redevelopment. For more information about Boston Properties, please visit our website at www.bxp.com or follow us on LinkedIn or Instagram.

About Rudin Development

Rudin Development is the development arm of the Rudin Family, which owns and operates one of the largest privately held real estate portfolios in New York City. Among its real estate holdings are 16 commercial office buildings containing approximately 10.5 million square feet of space and 17 apartment buildings comprising over four million square feet of residences. For more information, please visit https://www.rudin.com/.

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Source: Boston Properties