

# REAL ESTATE WEEKLY

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## Swig taps Aragon to build new Juvenile Justice HQ

Aragon Construction has recently commenced work on its second project for real estate development, investment and management firm Swig Equities, LLC.

The firm was selected as General Contractor to renovate the new office and administrative space for Swig's tenant, the New York City Department of Juvenile Justice (DJJ).

DJJ moved into temporary space on the 20th floor of the Swig owned and managed 110 William Street in December 2006, and will be moving to the new offices on the entire 13th and a portion of the 14th floors.

Aragon will construct an entirely new build out from infrastructure to finishes.

Working together with TPG Architecture, Aragon is gut renovating the two floors at 110 William Street — comprising a total of approximately 47,500 square feet — over a 16-week schedule with a projected completion date of mid-October.

The space will be retrofitted with Acme metal and glass partitions, open landscape work stations, millwork and an intricate MEP system throughout. Aragon will also construct a stainless steel staircase connecting the two floors.

"We've proven ourselves to both the City of New York and Swig Equities and that, combined with our competitive bid, certainly helped with the selection process for the award of this project," says Aragon's executive vice president Richard Hartz. "We have a long history of successfully completed projects for the City, and our business relationship with Swig Equities afforded our firm another great

opportunity here — as they were very pleased with the 15,000 square feet of office space we built for their tenants at 90 Broad Street; that job was built in six weeks," says Alex Getelman, Aragon's president & founder.

Aragon was also selected because of their skill in managing complex, multi-faceted projects. "As with any City project, this one is complicated, due to the multiple layers of review which are required," says Swig's Todd Korren, senior VP, Director of Leasing & Operations.

"Satisfying all the various City agencies is a challenge unto itself, but Aragon is able to do this — in large part because of their professionalism, competitive pricing, organization and meticulous documentation, the latter being fundamental to working for the City."

110 William Street is a 32-story, 900,000 square foot multi-tenant office building located in the heart of lower Manhattan's financial district. The property — which is now over 99% leased — recently underwent a major capital improvement program and is currently going through a comprehensive restoration, slated to be complete in September 2007.

The renovation involves a refinishing of the entire façade and a reconstruction of the building lobby, including new ceilings and lighting, the installation of turnstiles and a messenger center. Other prominent tenants at 110 William Street include AIG Insurance, New York City Economic Development Corporation, Bank of America and Lovell Safety Management.

"Thanks to Swig's commitment to strengthening downtown Manhattan's commercial environment, we were afforded this great opportunity to be part of the continued revitalization of the area," says Getelman.

As for DJJ's new headquarters, according to Korren, it will be spectacular: "They have terrific views from the north looking towards City Hall, and fantastic views looking east of the City and Brooklyn Bridge.

"The space will be simple and elegant, constructed in a Bloomberg bullpen-style open work plan setting... They will be very happy."