



Cinema Powerhouse Regal Selected as New Theatre Operator within Mixed-use Development, Tangram

NEW YORK – January 15, 2019 – Leading real estate development companies F&T Group and SCG America are pleased to formally announce that American cinematic powerhouse Regal – operator of the second-largest theatre circuit in the United States – has signed a lease to occupy its 34,000-square-foot multiplex within Tangram, the new 1.2 million-square-foot, mixed-use development in Flushing, Queens.

Regal will be the first theatre to open in Downtown Flushing in 30 years, further solidifying the neighborhood as a world-class destination. Tangram’s seven-screen theatre will feature the latest in groundbreaking cinema technology including 4DX, which allows the audience to connect with movies through motion vibration, and environmental effects such as wind and rain. This will be the first 4DX location in Queens.

Currently under construction with an expected 4Q 2019 opening, Regal will take over theatre operations originally slated for South Korea-based CJ CGV, which signed a lease with the developers last year before both sides mutually agreed to part ways.

“Regal is a highly reputable company that understands the nuances of operating in a US real estate market, particularly one as complex as New York City,” stated Richard Siu of F&T Group. “Regal came to us as a qualified cinema operator with brand recognition. And, they completely understand the future of Flushing – its energy, draw and potential.”

“Tangram will be a thriving mixed-use development and our theatre will offer a whole new experience for moviegoers in Flushing,” stated Jerry Grewe, Vice President of Real Estate for Regal. “Along with a state-of-the-art theatre, we are proud to bring the truly immersive experiences of 4DX to Queens.”

SCG Retail, the exclusive retail broker of Tangram, represented the project. Robert Greenstone represented Regal in the 20-year lease deal.

The Tangram project is inspired by the traditional Chinese dissection puzzle “tangram,” which consists of seven flat pieces called *tans*. Tangram is elevating the draw of the neighborhood

through its groundbreaking vision of cutting-edge retail, residential, office and hotel space. In addition to the movie theater, Tangram will include more than 324 luxury residences, 48 office condos, a four-star branded lifestyle hotel, 275,000 square feet of retail space with a food hall, beer garden and high fashion shopping comprising of an array of exciting international and domestic brands.

Construction remains underway at the full-block site, with frontage on 37th Avenue, Prince Street, 39th Avenue, and College Point Boulevard.

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F&T Group

Established in 1983, F&T Group (F&T) is a fully integrated real estate development and investment company specializing in mixed-use, commercial and residential development, with offices located in New York City and Shanghai. F&T's U.S.-Sino cooperative platform is recognized for its global vision for development excellence and is dedicated to the highest standards of innovation, culture, architecture, interior and landscape design and construction. F&T's team includes highly-experienced development, construction, master planning, architecture and design, marketing, sales and leasing professionals. F&T's current projects in Flushing include the 330,000-square-foot, mixed-use development at One Fulton Square, and Flushing Commons - a formerly city-owned 5.5 acre parking structure being redeveloped into 1.8 million square feet of residences, office space, new retail opportunities, community facility space, parking and an open air plaza. F&T was also the lead developer in the 4.7 million square foot World Trade Center in Nanjing, China, in a highly successful overseas partnership with J.P. Morgan Asset Management.

Shanghai Construction Group America

Shanghai Construction Group (SCG) is one of the leading construction conglomerates in China and a pioneer in the development of modern cities, with work spanning decades. Publicly listed on the Shanghai Stock Exchange since 1997, with footprints in more than 30 countries and regions, SCG was ranked the 10th largest global contractor by *Engineering News-Record* in 2016. SCG America (SCGA), a wholly-owned subsidiary of SCG headquartered in New York City, has three decades of experience and currently has over \$3 billion invested in real estate in the United States. Its services range from general contracting, construction management, real estate development and real estate fund management. As highly sought-after builders and developers, SCGA strives for professional excellence and technological innovation that creates enduring value for partners and customers alike.

About Regal:

Regal, a subsidiary of the Cineworld Group, operating one of the largest and most geographically diverse theatre circuits in the world, with over 9,000 screens across 11 territories including over 7,300 screens in the United States, located in 557 theatres in 43 states along with Guam, Saipan, American Samoa and the District of Columbia as of September 30, 2018. We believe that the size, reach and quality of the company's theatre circuit provides its patrons with a convenient and enjoyable moviegoing experience. We are committed to being 'The Best Place to Watch a Movie!' Additional information is available on the company's website at www.REGmovies.com.