



Tangram House South Begins Closings

Luxury Condominium Tower at Transformative Mixed-Use Development Tangram Sets Record Pricing for Flushing, Queens

FLUSHING, NY – October 08, 2019 – Tangram House South – the first residential tower to be completed at Tangram, the forward-thinking, 1.2 million-square-foot mixed-use development elevating the lifestyle of Flushing – has officially commenced closings and move-ins are set to begin, the developers announced today. Introducing an unprecedented new lifestyle offering that combines 192 luxury homes with robust amenities, it's no wonder Tangram House South is nearly sold out, having achieved record pricing for the neighborhood averaging \$1,226 per square foot and with a furnished studio closing for nearly \$1,500 a square foot.

“With Tangram House South we set out to introduce a new level of luxury to Flushing, with stunning apartments that showcase Manhattan-caliber finishes and spectacular private amenities complemented by the incredible retail, culinary and entertainment offerings at Tangram,” said Helen Lee, Executive Vice President of F&T Group which is developing Tangram with SCG America. “We are thrilled with how the market responded to Tangram House South and couldn't be more excited to welcome the first residents into their beautiful new homes.”

Located at 133-27 39th Avenue, Tangram House South comprises a collection of studio to three-bedroom residences, including a diverse array of penthouses and a limited number of furnished studios. Designed by Margulies Hoelzli Architecture with interiors carefully crafted by award-winning architect and designer Jean-Gabriel Neukomm, the homes at Tangram House South bring eastern sensibilities to western design culture and are modern, warm and inviting. Residences include five-inch wide white oak floors, ceilings that soar up to ten feet, Miele kitchen appliances throughout, custom-designed Italian cabinetry with LED lighting, spacious closets, washer and dryer and built-in wine cooler in select units.

Nestled right next door at 37-09 College Point Boulevard, Tangram House West is the second highly-anticipated residential tower of the Tangram development and will introduce 132 luxury residences ranging from studios to four-bedrooms, including a collection of spectacular penthouses. The building features a striking glass façade that is punctuated with a series of undulating balconies. The design evokes waves of water, drawing inspiration from Tangram's location near Flushing Bay and the spectacular water views enjoyed from many homes in the building. Homes with garden views will also be available. Tangram House West is expected to launch sales in early 2020.

In addition to having the best of Tangram's retail, dining and entertainment right at their fingertips, residents of Tangram House South, as well as future residents of Tangram

House West, also enjoy access to an incredible selection of exclusive private amenities and hotel-caliber services, including an 8,000-square-foot state-of-the-art health and wellness club, featuring wellness spa facilities with sauna and salt room, 60' long indoor heated saltwater lap pool, and a relaxing heated indoor vitality pool. Residents arrive home at a private porte-cochère, set back from the hustle and bustle of Flushing's 39th Avenue, and enter via a beautiful, fully-attended lobby with a 24-hour doorman, concierge and live-in residents' manager.

Other amenities include a one-acre garden with a 3,500-square-foot teahouse-inspired Pavilion featuring private seating lounges, a Japanese sand garden, and a space for outdoor fitness classes; a library and lounge; an outdoor lit tennis court; indoor and outdoor children's play areas; dog run areas; and BBQ grills with seating and dining area.

Tangram House South and Tangram House West are important pieces of Tangram, a forward-thinking development inspired by the traditional Chinese dissection puzzle "tangram," which consists of seven flat pieces called tans. Tangram is elevating Flushing through its groundbreaking vision of cutting-edge retail, residential, office and hotel space. Once complete and just below the collection of 324 private residences across both buildings, Tangram will offer an immersive retail experience, featuring 275,000 square feet of high-end curated retail in a multi-level space alongside a sweeping, sky-lit atrium. The development will also offer a four-star Renaissance New York Flushing Hotel, a state-of-the-art 4DX movie theater from Regal Cinemas, as well as a food hall and the neighborhood's first beer garden. The project also includes 48 prime, class-A office condominiums at Tangram Tower with beloved fitness franchise Orangetheory located at its base.

There are only a few apartments remaining at Tangram House South. Pricing for available residences at Tangram House South starts at \$696,000 for studios, \$799,000 for one-bedrooms, \$1,150,000 for two-bedrooms, and \$1,900,000 for three-bedrooms. Buyers will also benefit from a 15-year 421-A tax abatement. For more information, please visit www.tangramnyc.com.

About SCG America Group

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 9th largest global contractor by *Engineering News-Record* in 2017. SCG America (SCGA), a wholly-owned subsidiary of SCG headquartered in New York City, has three decades of experience and currently has billions 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 F&T Group

Established in New York City in 1983, F&T Group is a fully integrated real estate development and investment company focusing on mixed-use, commercial and residential

development with offices in NYC and Shanghai. Offering an in-house team of highly experienced development, construction, master planning, design and marketing professionals, F&T's US-Sino cooperative platform is characterized by its internationally recognized construction and design quality, as well as its global vision for development excellence. F&T Group's current projects include One Fulton Square, a 330,000 square feet mixed-use project across from Tangram; and Flushing Commons, a 1.8 million-square-foot mixed-use project consisting of office, luxury residential; and a 1.5-acre public plaza, also in the heart of Downtown Flushing.

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