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For Immediate Release

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Patient-Focused Medical Cannabis Dispensary Inks 7,000-SF Retail Lease at 44 Court Street in Brooklyn

Savitt Partners Reps Columbia Care NY in Long-Term Lease in Heart of Downtown Brooklyn

New York – January 30, 2019 – After successfully launching the first patient-focused medical cannabis dispensary in Manhattan at 212 East 14th Street, Columbia Care NY, one of the nation’s leading medical cannabis companies, has now leased 7,000 square feet of retail space in Downtown Brooklyn to house its second New York City dispensary. The Savitt Partners team of Michael Dubin and Hector Rodriguez advised Columbia Care NY and represented the medical cannabis company in the lease. The asking rent was typical of retail rents in the area.

Centrally located at 44 Court Street, the 7,000-square-foot retail space is ideal for Columbia Care NY. From this location, which consists of 4,500 square feet on the ground floor and 2,500 square feet on the lower level, Columbia Care NY will offer home delivery in addition to in-person pharmacist consultations and dispensing services. Further, the space represents the firm’s rapid expansion as the medical cannabis industry continues to evolve.

“Columbia Care experienced a great reception from the community when it opened its first location in Manhattan and was welcomed by the ownership of 44 Court Street,” said Mr. Rodriguez. “As the medical cannabis industry has evolved, more and more communities have welcomed companies like Columbia Care that provide a vital service to patients. The Court Street space represents a first-of-its-kind facility in this neighborhood.”

In addition to its Manhattan location and upcoming newest Brooklyn dispensary, the medical cannabis company is cultivating, processing and dispensing pharmaceutical-quality cannabinoid-based products in Rochester, N.Y. at the Eastman Business Park in Monroe County and has a dispensary-only facility in Riverhead, N.Y. in Suffolk County. Columbia Care NY was

one of the first five companies awarded a license to cultivate, process and dispense medical cannabis products in New York State.

Craig Berman of Joseph P. Day represented the building ownership in the lease negotiations.

About Savitt Partners

Savitt Partners is a full-service commercial real estate company headquartered in New York City. Founded by Bob Savitt, the firm owns and/or operates a portfolio totaling nearly three million square feet of office and showroom buildings in Manhattan, including 530 Seventh Avenue, 499 Seventh Avenue, 11 West 19th Street, 218 West 40th Street, 693 Fifth Avenue, 1385 Broadway, 142 West 36th Street, 234 West 39th Street, and 525 Seventh Avenue. In addition to overseeing the leasing and management of its own assets, the firm provides superior leasing, asset and property management and investment services to other quality owners and tenants.