F&T Group Celebrates Breaking Ground on Flushing Commons Phase II; Highly Anticipated Mixed-Use Development in Downtown Flushing to Include 1.3 Acres of New Public Open Space

Public-Private Partnership Advances Major Mixed-Use Development While Expanding Access to Open Park Space, Serving as the Heart of Downtown Flushing, One of New York City's Densest Neighborhoods

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FLUSHING, QUEENS, NEW YORK CITY – September 16, 2026 — Multi-generational and innovative real estate development company F&T Group, alongside the New York City Economic Development Corporation (NYCEDC), today held a celebration ceremony for the groundbreaking of Flushing Commons Phase II, a transformative mixed-use development that will deliver 1.3 acres of publicly accessible open space, a state-of-the-art YMCA, residential housing, office space, retail and dining, all within the core of Downtown Flushing.

Located in one of New York City's most densely populated and transit-connected neighborhoods, the highly anticipated Flushing Commons Phase II represents a major milestone in the public-private partnership with NYCEDC to redevelop this key municipal site into a vibrant neighborhood destination, central to the identity of Flushing, seamlessly woven into the everyday life of residents and visitors alike. Combining community, recreation and walkability, the project will introduce and address the critical need for expansive new open space. This includes an amphitheater serving as the nexus of the entire development within the park — approximately 1.3 public acres, a rarity and huge benefit in this rapidly growing neighborhood — designed to be the development's centerpiece. Upon completion, Flushing Commons will emerge as a new central business and civic district for the neighborhood, serving residents, workers and visitors alike.

Flushing Commons Phase II also includes a 63,000-square-foot YMCA, offering a wide range of health, fitness, and community programming that will serve as a year-round resource for residents of all ages; approximately 132,000 square feet of curated retail/restaurant spaces; 123,000 square feet of office space; and an 18-story residential tower with 156 residential units, including a plethora of amenities and commercial and community space.

Maxim Capital Group provided construction financing, helping to advance this transformative development toward completion.

"Flushing has always been a neighborhood with tremendous energy, opportunity and potential, and we are proud to play a role in its continued evolution," **said Helen Lee, Executive Vice**

President of F&T Group. “Flushing Commons Phase II is the next chapter in that vision, and we have an opportunity to create an address of lasting significance, with new experiences, amenities and public spaces that will serve the community for generations. We look forward to bringing that vision to life and once again showing why Flushing should never be overlooked.”

"Today's groundbreaking of Flushing Commons Phase II brings us one step closer to delivering much needed housing and other amenities like new open space, and a new state-of-the-art facility for the YMCA that will be of great benefit to the Downtown Flushing community," **said New York City Economic Development Corporation President & CEO Anthony Shorris**. "We are thankful to all of our partners who have made this project possible and look forward to delivering a mixed-use development that will help transform this site into a vibrant neighborhood destination.

“Strong communities need vibrant spaces where people can come together and feel a true sense of belonging,” **said Sharon Greenberger, President & CEO of the YMCA of Greater New York**. “Today’s groundbreaking marks an exciting milestone for the Queens community and brings us one step closer to opening a brand-new YMCA that will serve generations of New Yorkers. As the Flushing Y celebrates its centennial this year, we’re proud to build on 100 years of service with this transformative new facility designed to meet the evolving needs of our community and create even more opportunities for New Yorkers to thrive.”

“Flushing Commons Phase II is going to bring so much to our community, including housing, new stores and restaurants, office space, and 1.3 acres of publicly accessible open space,” **said City Council Deputy Leader Sandra Ung.** “But there is one part of this project I am especially excited about. Almost exactly one year ago, I had the privilege of standing alongside Sharon Greenberger of the YMCA and Helen Lee of F&T Group to announce $1 million in funding that I was proud to secure for the new YMCA. Today, we are one step closer to seeing that investment put to good use. Thank you to F&T Group and the New York City Economic Development Corporation for their commitment and determination to seeing this project through. Projects of this scale take vision, patience, and an enormous amount of hard work, and they have remained committed to making this a reality for Flushing.”

“Congratulations to our Flushing neighbors, the F&T Group, and EDC on this important milestone for the Flushing Commons project! With new open space, community facilities, offices, housing, and more, this project will be an asset to the people of Queens and the entire city for many years to come,” **said Leila Bozorg, Deputy Mayor for Housing and Planning**.

"Nearly a decade after Flushing Commons first changed the landscape of this community, I'm thrilled to help break ground on the revolutionary second phase of this project and deliver, among other amenities, a state-of-the-art new Flushing YMCA," **said Queens Borough President Donovan Richards Jr.** "Generations of Flushing families will benefit from this project in so many ways, from hundreds of new homes to public programming at the YMCA, and I'm already looking forward to the ribbon cutting."

"After years of discussion and planning, we are now one step closer to fully realizing our community's dream for Flushing Commons," **said New York State Assemblymember Ron Kim**. Today's Phase II groundbreaking celebration represents the culmination of all the hard work, tireless efforts, and contributions made by countless people. I am proud to join my fellow local elected officials in providing the essential support this project needed to get us to this point, and I look forward to seeing its ultimate completion."

"Flushing Commons Phase II represents the type of transformative project that defines the future of Queens," **said Jason Bordenick, Portfolio Manager and Partner at Maxim Capital Group**. "We are proud to have provided financing for this milestone development and to support F&T Group in bringing their vision to life. The project reflects the continued strength of the Flushing market and the importance of investing in developments that create both economic growth and meaningful community benefit."

A prolific developer focused on building strong and inclusive neighborhoods, F&T Group has long played a significant role in the transformation of Flushing, helping lay the groundwork for the neighborhood's modern growth over the past three decades. As one of the area's earliest major developers, F&T Group has been instrumental in Flushing's emergence as a major regional commercial and cultural hub, with a portfolio comprising an impressive 8 million square feet of residential, office and retail space.

Flushing Commons Phase I was completed in 2017 and features 148 residential condominiums, 90 office condominiums, approximately 30,000 square feet of retail space and 982 parking spaces. Phase III of Flushing Commons, slated to begin pre-development in 2027, will include close to another 600,000 square feet of residential and retail space.

Located just steps from the Flushing–Main Street transit center, Downtown Flushing is one of New York City's most dynamic and heavily trafficked commercial hubs. As the city's fourth-largest business district, the area continues to experience strong demand for residential, office, and retail development.

Against this backdrop, Flushing Commons Phase II is uniquely positioned to contribute to the district's continued evolution by strengthening the connection between economic development, public space, and community infrastructure. It is one of only a handful of developments across NYC that combines large-scale, public outdoor space with true mixed-use development, resulting in a desirable and integrated urban environment.

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About F&T Group

F&T Group is a multi-generational, innovative real estate development company headquartered in New York City. With over three decades of expertise in acquiring, developing, designing, constructing, marketing, managing, and financing properties, we are dedicated to fostering economic empowerment and cultivating vibrant, dynamic communities. Our extensive portfolio reflects a commitment to thoughtful and sustainable development that enhances the spaces

where people live, work, and connect. Known for our integrity, we value strong partnerships and respect the communities we engage with, striving to create a lasting, positive impact.
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