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suffolk county

RUIZ, DUGAN AND KONDRACKE OF CBRE REP. TENANT, METRO DOOR

Nelson and Blaney of CBRE rep. Metropolitan Realty in a 17,544 s/f lease at Sunrise Business Ctr.

GREAT RIVER, NY Metro Door Inc., one of the nation's leading suppliers of security closures for retailers, has signed a long-term lease to move its headquarters to 17,544 s/f at the Sunrise Business Center. They were convinced to move to the South Shore office complex, company officials said, after an employee census was undertaken.

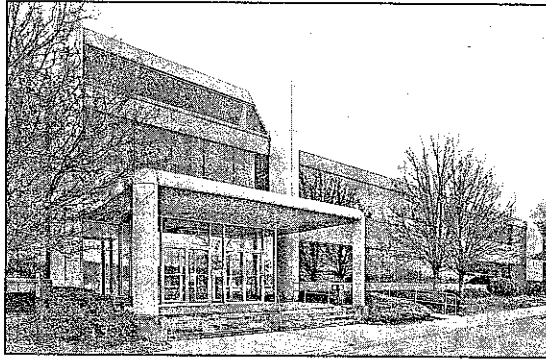
Fast-growing Metro Door, now in about 8,000 s/f spread through two buildings on Smithtown Bypass in Hauppauge, plans to move to the 100 Building of the Sunrise Business Center in mid-summer.

The lease represents one of the largest transactions at the sprawling complex since its purchase last year

by Metropolitan Realty Associates LLC. Since late 2006, Sunrise Business Center has signed new leases and renewals for space totaling more than 35,000 s/f. In addition, Sunrise Business Center is negotiating potential transactions for another 25,000 s/f of space. The Sunrise Business Center is comprised of three buildings totaling 363,600 s/f.

"We welcome Metro Door to the Sunrise Business Center and are thrilled that the company and its top executives share our view that this is a fabulous building in a terrific location," said Metropolitan Realty Associates president Joseph Farkas.

Interestingly, the Sunrise Busi-



Sunrise Business Center, Great River

ness Center in Great River was not on the radar when Metro Door began searching for space for a new headquarters. "We wanted something central to our employee base," said CEO Scott McDermott.

The company, whose product line includes the security grills, counter shutters and coiling service doors found on every store in every mall, considered other sites before settling on the newly invigorated Sunrise Business Center, McDermott said. After being shown space at Sunrise Business Center and conducting a survey of where Metro Door's 70 employees lived, "We realized it was a pretty good spot," he said. "We liked the location — right off the Sunrise Hwy."

"What's more, McDermott said, "I like what's going to happen to the building."

Currently, Metropolitan is undertaking a multi-million dollar renovation of the property, including the entire redevelopment for office use of a 136,000 s/f former warehouse building in the complex. Metropolitan is working aggressively to diversify the tenant mix in the complex, once known as the Long Island Business & Technology Center.

Metro Door, whose business is growing 15-20% a year and whose employee count is expanding by 10-15% annually, will benefit from property tax incentives approved earlier this year by the town of Islip and from existing New York State Empire Zone benefits. The Islip benefits freeze property taxes at the site for five years, followed by annual increases of 3 percent a year for 10 years beginning in 2012. Taxes for the first five years are just \$1.62 per s/f, a huge competitive edge for tenants and prospective tenants in the complex. At the end of the 15-year program taxes will total below \$2.20 per s/f offering tenants and prospective tenants potential savings of hundreds of thousands of dollars a year.

"The Sunrise Business Center is a major employment center for the town of Islip and we're happy that a fast-growing company like Metro Door has chosen to move its headquarters here," said William Mannix, Islip town director of economic development.

Metro Door was represented in the 10-year lease transaction by Ray Ruiz, Marianne Dugan and Joe Kondracke, all of CBRE. Metropolitan Realty Associates was represented by Bruce Nelson and Ryan Blaney, also of CBRE.

Existing tenants in the complex include Citizens Bank, Verizon, Omnipoint Communications Inc. (FMobile) and NetSmart Technologies.