

The Garden City News

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GC Resident To Be Honored



Joseph A. Farkas,

On April 24, Jericho-based Metropolitan Realty Associates (MRA) will be recognized for three separate transactions in 2011 at this year's Long Island Business News Real Estate and Development Awards gala, which is being held at one of Long Island's most prestigious venues, the Crest Hollow Country Club.

At the event, MRA President Joseph A. Farkas, a Garden City resident, will receive awards for transactions in the categories of Top Office Sale, which involved its sale of the former Endo Laboratories facility at 1000 Stewart Ave. and 500 Endo Blvd. in Garden City for \$39.2 million; Top Retail Lease, which was signed by BJ's Wholesale Club for 121,000 square feet at Garden City Square, 711 Stewart Avenue in Garden City, serving as the first of two retail anchor tenants at the retail and medical arts complex; and Top Office Lease,

which accounted for the 63,402-square-foot relocation of Suffolk County's Department of Health Services to Sunrise Business Center in Great River. All of these properties have been developed by Metropolitan Realty Associates LLC and its long-time equity partner Angelo, Gordon & Co., LP.

Recognition of Metropolitan Realty Associates at this year's Long Island Business News 2012 Real Estate and Development Awards event has become a regular occurrence with the firm receiving accolade from the region's largest business publication four out of the last five years. The awards, both present and past, are further confirmation of MRA's ability to recognize value in underperforming assets and the vision to add value through comprehensive repositioning of those assets.