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Biotech Has a New Home

New York's newest home for biopharmaceutical and clinical laboratory businesses offers turnkey state-of-the-art lab space; a central location in New York's most populous suburban county and competitive rents in an architecturally significant building.

They all come together at the Business and Research Center at Garden City, the former corporate campus of Bristol-Myers Squibb Pharma now being redeveloped by Long Island-based Metropolitan Realty Associates and its New York City-based equity partner, Angelo, Gordon & Co.

Joseph Farkas, president of Metropolitan, said, "It is the ideal location for a company seeking ready-to-use wet-lab space, which is almost impossible to find on Long Island."

The Business and Research Center, at 1000 Stewart Avenue, Garden City, is comprised of two buildings totaling 190,000 s/f designed by noted modernist architect Paul Rudolph. The site, on 7.55 acres of land, includes 70,000 s/f of ready-to-use lab space. Taxes are just \$2.37 per square foot due to a payment in lieu of taxes agreement with local officials. Corporate National Realty LLC of Woodbury, NY, is handling leasing for the facility.

Features of the facility that make it attractive to life sciences users include a built-in infrastructure to deliver nitrogen, helium and compressed air; a pure water system, HEPA filters hoods, Hamilton Safe Air Hoods and office space.

The property, originally designed as the world headquarters, laboratory and manufacturing plant of Endo Pharmaceuticals, was sold in 1969 to E.I. duPont de Nemours and Co., and continued to be used as a pharmaceutical plant until about two years ago by a succession of companies that included DuPont Pharmaceuticals and Bristol-Myers Squibb Pharma. The building has never previously been available for lease to a variety of tenants.