

REAL ESTATE WEEKLY

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MRA inks 63,000 s/f Sunrise Center deal

Metropolitan Realty Associates (MRA) announced that the Suffolk County Department of Health Services-Administration has leased 63,402 s/f at Sunrise Business Center in Great River, N.Y., to serve as its new headquarters in what is the largest office lease in Suffolk County this year.

The health department's relocation from Hauppauge will bring Sunrise Business Center to 93% occupancy and validates Metropolitan's efforts to revitalize the 388,500 s/f business park that was less than 50% occupied at the time of its acquisition.

The health department's new offices are in the 300 Building, the newest building of the three interconnected properties redeveloped by Metropolitan.

This deal increases Suffolk County's presence at the park. In 2009, the Department of Social Services, Medicaid - Chronic Care Eligibility Unit took 13,500 s/f in the 200 Building at Sunrise Business Center.

Upon acquisition in 2006, ownership launched a repositioning campaign and, within two years, brought occupancy in the 100 and 200 Buildings to 97%.

Metropolitan then razed the third structure and, in June 2009, completed construction of the new 300 Building, a two-story, 161,000 s/f Class A office building, which will now be 100% occupied.

Metropolitan coordinated its repositioning plan for Sunrise Business Center with the Town of Islip Industrial Development Agency, implementing a 15-year, payment in lieu of tax (PILOT) program designed to entice tenants to the property and preserve local jobs.

Joseph A. Farkas, president of Metropolitan Realty Associates, said, "Our project's success is directly related to the support received by the Honorable Phil Nolan, the Supervisor of the Town of Islip, and the Industrial Development Agency."

Newmark Knight Frank's Brian Lee, Jack O'Connor and Daniel Oliver serve as advisor to Suffolk County and negotiated the lease for the tenant. Metropolitan Realty Associates was represented by David Leviton, Robert Kuppersmith and Marissa Karmitz of Cushman & Wakefield.

Newmark Knight Frank's Brian Lee represents Suffolk County with Jack O'Connor and Daniel Oliver.