

REAL ESTATE WEEKLY

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LI Development Council honors Farkas

Metropolitan Realty Associates LLC announced that the company's president and founder, Joseph A. Farkas, received this year's Nassau County Business Recognition award from the Long Island Business Development Council.

The award, which represents the best of the best in Long Island business and community, was presented recently at the council's 43rd Annual Economic Development Conference at Gurney's Inn in Montauk, N.Y.

Farkas has led Metropolitan Realty Associates, which specializes in adaptive reuse investments in the New York metropolitan area and other select U.S. markets, since its inception in 200

He has helped the firm to acquire more than 1.5 million square feet of real estate across the country worth an estimated \$1 billion.

This year, the firm announced a dozen leases with local small businesses at its Jericho Atrium office bringing occupancy to 92 percent. At its Sunrise Business Center property in Great River, N.Y., occupancy is 98 percent.

The company also unveiled its plans for

the transformation of the former Stella D'oro cookie factory in the Bronx into the Riverdale Crossing shopping center, a project that is employing 300 full-time workers when completed and 500 union construction workers when construction begins.

Last, MRA secured two anchor tenants — BJ's Wholesale and LA Fitness — for its Garden City Square development in Garden City. The development is on the sales block in three separate condominium units.

This is the second time Farkas has received a prestigious award from LIBDC. In September 2006, he received its Business Commitment Award for the redevelopment of one of Long Island's most architecturally significant buildings, the former Bristol Myer Squibb complex in Garden City, his home town.

