

SIMONE

VISIONARY DEVELOPMENT

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FOR IMMEDIATE RELEASE

Simone Development Companies Quickly Leases Up Newly Acquired Property on Commerce Ave. in the Bronx in ‘White Hot’ Industrial Market



(BRONX, NY – October 2, 2018) – In another sign of the white hot industrial markets in the outer boroughs, [Simone Development Companies](#), a leading investor and developer of industrial, medical office and healthcare properties, has quickly leased up a newly acquired 41,000+ square-foot property located in the Zerega Industrial Business Zone in the Bronx.

Just months after acquiring the M1-1-zoned property at 1185 Commerce Avenue, the Simone Metro Properties team of James MacDonald and Josh Gopan has leased the entire building to two well-established tenants. Simone Development acquired the property from Rimi Woodworking. The property's prime location close to the Bruckner Interchange/I-95, abundance of onsite parking and varied loading options drew considerable interest almost immediately

“In a white hot industrial market, tenants valued our ability to quickly deliver a pristine industrial building allowing them to move in and open for business immediately with nearly no downtime,” said Mr. Gopan, Director of Leasing for Simone Metro Properties, the leasing arm of Simone Development.

“Simone Development prides itself in delivering the highest quality properties in the market,” added Mr. MacDonald, Vice President and Director of Leasing. “Our reputation for quality and on-time

delivery is what makes Simone Development one of the most sought after real estate developers in the New York Metro area.”

Landauer Medstar, a leading medical equipment and supply company providing services to both the general public and healthcare institutions throughout the Northeast and Mid-Atlantic states, will add its third New York location at the Bronx property, joining existing locations in Upstate New York and on Long Island. Landauer Medstar signed a long-term lease 27,845 square feet. Frank Dean and Brian Cleva of Cleva/Philips Real Estate Services Corp. represented the tenant in the deal.

Aclara, a leading supplier of smart infrastructure solutions (SIS) to electric, gas and water utilities worldwide, leased the remaining 13,256 square feet at the property. Michael McCarthy of Cushman and Wakefield represented the tenant in the lease.

“We are extremely proud to add such successful and well-established tenants as Landauer Medstar and Aclara Landauer to the Simone Development portfolio,” added Mr. MacDonald. “As the only New York City borough not on an island, the Bronx offers easy access to the other boroughs, Long Island, Westchester, New Jersey and beyond.”

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ABOUT SIMONE DEVELOPMENT COMPANIES

Simone Development Companies is a full-service real estate investment company specializing in the acquisition and development of office, retail, industrial and healthcare properties in the New York tri-state area. Headquartered in the Bronx, the privately held company owns and manages more than 5 million square feet of property in the Bronx, Westchester County, Queens, Long Island, New Jersey and Connecticut. The company's portfolio includes more than 100 properties and ranges from multi-building office parks to retail and industrial space.