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Rubenstein Partners Announces 100,000 SF of Leasing Activity at Makefield Crossing, Commences Interior and Exterior Renovations

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Rebranded Bucks County Class A Campus Secures New Leases and Significant Renewals As Ownership Continues Improvement Plan to Add Amenities and Improve Common Areas

March 24, 2020– Philadelphia – Rubenstein Partners, L.P. (including its affiliates, “*Rubenstein*”), a vertically-integrated real estate investment adviser focused on value-added office property opportunities, announced over 100,000 feet of leasing activity at Makefield Crossing. At the same time Rubenstein announced the commencement of interior renovations and exterior plaza improvements to Makefield Crossing, marking the first step in a larger plan to reposition and improve what is considered generally to be the preeminent Class A office park in Bucks County, PA.

Within the past 12 months, Rubenstein has signed 4 large leases exceeding 20,000 square feet each, including a new lease for 21,082 square feet with [Biohaven Pharmaceuticals](#), a 21,690 square foot renewal and expansion of [Cello Health](#), and a 22,409 square foot renewal and expansion of [Jubilant Pharma](#), among other deals. “New and existing tenants have embraced our previously announced capital improvement plan for Makefield Crossing, which we are now executing after securing unanimous approvals from the Township,” said Louis Merlini, Vice President of Asset Management at Rubenstein. “We believe that Makefield Crossing will become even more attractive to users as we proceed with our plans and the end result comes into focus. This will be a fully modernized, amenitized campus with new outdoor spaces, better fitness offerings, and updated finishes. There will be nothing like it in Bucks County.”

Starting with the interior renovations and plaza improvements, Rubenstein plans to completely overhaul both the North and South campuses of Makefield Crossing with market-leading amenities and best-in-class common area upgrades. Makefield Crossing North consists of five office buildings totaling 190,183 square feet, plus a Hampton Inn hotel that was not included in the acquisition. Rubenstein’s planned upgrades to Makefield Crossing North include replacing the interior parking lot with a large, collaborative greenspace, adding new amenities including a fitness center, conference center, and café/tenant lounge, renovating building common areas including main lobbies, restrooms, and corridors, and replacing signage to reflect the updated property branding.

Makefield Crossing South consists of four office buildings, of which Rubenstein acquired three buildings totaling 276,533 square feet. Rubenstein plans to improve Makefield Crossing South by adding and upgrading amenities including a fitness center, conference center, and full-service café and tenant lounge, replacing a portion of the interior parking lot with a collaborative greenspace connecting the new amenities to a series of waterfront decks, renovation of building common areas including main lobbies, restrooms, corridors, and new signage reflecting the updated property branding.

Located within the Bucks County office submarket directly off Route 332 and adjacent to I-295, Makefield Crossing is a 20-minute drive to downtown Princeton, 40-minute drive to Center City Philadelphia, and a 15-minute drive to the Trenton Amtrak train station.

JLL handles leasing for Makefield Crossing on behalf of Rubenstein, with Executive Vice Presidents Doug Newbert and Mike MacCroy leading the team.

About Rubenstein Partners

Rubenstein Partners, founded in September 2005, is a private real estate investment management and advisory firm with operations throughout the United States. The firm is led by its founder, David Rubenstein, and a group of senior real estate executives, and is focused on directing and managing office real estate investments in the U.S. Rubenstein Partners' predecessor company, The Rubenstein Company, LP and affiliates, founded in 1969, was one of the largest private owner operators of Class A office real estate in the Mid-Atlantic, owning and operating a portfolio of assets valued at approximately \$1.2 billion at the time of its disposition in 2004. Since 2005, Rubenstein Partners has, on behalf of its investors and clients, invested in more than 22 million square feet of office real estate assets throughout the United States. For more information, visit www.rubensteinpartners.com.