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Space Technology, Inc. is "creating new" real estate out of the old

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Industrial brokers, owners, and buyers are revising the old real estate slogan about how "they're not making any more of it." Some savvy professionals actually are creating more real estate space, out of properties that were previously considered obsolete and unmarketable.

The key is a process that lifts the original roof and structure of an existing building to two or three times its original height. This procedure is creating real estate opportunities that never existed before.

A recent example occurred when David Pennetta of Oxford & Simpson (Jericho, N.Y.) represented Embassy Industries, the owners of a 74,000 s/f manufacturing plant in Farmingdale, N.Y. After vacating the facility, Embassy found that its 14 ft. clearance was

"functionally obsolete" in a market that demands more cubic storage capacity. Pennetta realized the mis-match between what was available and what was required, and contacted Space Technology Inc. (S.T.I.) of Melville, N.Y. to solve his client's problem. At the same time, broker Brian Cleva of Harlowe Realty (Woodbury, N.Y.) found this location perfect for a client, Sam Tell Companies. But the 14 ft. clearance made it totally unsuitable. So Cleva and Pennetta brought the parties together to define the steps needed to make the deal practical.

In this case, the capacity requirement called for a lift from 14 feet all the way to 35 feet clear. Marc Tell and Dan Saltzman of Sam Tell Companies explored their options and found the roof lifting process to be the simplest and least expensive solution to their space requirements for their rapidly growing restaurant supply business. S.T.I.'s project, which included the required engineering, steel work, 21 ft. roof lift, and new upper walls to enclose the new height, created an additional 1,392,027 cubic feet within the original warehouse footprint. The roof-lifting procedure was the key to creating a "win-win" sale of the property, for both seller and buyer.

The trend toward higher ceilings has been stimulated by the rising cost of square footage, and the availability of warehouse equipment that more efficiently takes advantage of taller inventory storage. According to the informative website, www.ROOFLIFT.com, this process has provided inexpensive expansions nationwide for over 25 years.

The patented "E-Z Riser" procedure is highly sophisticated, yet relatively simple to comprehend. Existing vertical steel columns that support the roof structure are cut at their bases, and encased with new steel "sleeves." Specialized hydraulic jacks atop these sleeves then lift the old columns simultaneously. This causes the entire roof to rise, at the astonishing rate of one foot per hour, along with the building's lighting, heating, sprinklers, and rooftop equipment, undisturbed. The additional height is then enclosed with a new upper wall structure. This elevation process results in the preservation of the roof decking, support structure, insulation and roof surface, and is far less expensive, inherently less disruptive, and more environmentally sound, than the alternative of demolishing and rebuilding.

In view of increased demand for more storage capacity, and the availability of older, low-clearance structures in attractive locations, it is easy to see why this revolutionary roof-lifting concept is creating such an impact.