



## **Hercman of Milvado Property Group leases 13,800 s/f to Peloton**

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Syosset, NY Milvado Property Group has completed a 13,800 s/f lease with Peloton, the technology company that revolutionized the fitness industry with its category-creating indoor cycling bike and its Peloton Tread, at Milvado's warehouse and office building at 99 Lafayette Ave.

99 Lafayette Dr. is a 220,000 s/f, multi-tenant industrial and office building situated on 11 acres. The building features ceiling height up to 24', ample parking and is strategically positioned in a thriving business community with a well-educated work force, adjacent to lodging and shopping. The property is situated off of Jericho Tpke. between Rtes. 135 and 106-107 providing access to all major highways and is in close proximity to the Long Island Railroad (Syosset Station) as well as North Shore LIJ hospital.

David Hercman, Milvado

"We are delighted that forward-thinking and dynamic companies like Peloton, who need space on Long Island, are finding an able and reliable partner in Milvado," said JoAnn Stock, director of leasing at Milvado. "We have been working hard to meet the space needs of companies large and small with the implementation of our very robust capital and tenant improvement program planned for throughout our 3.6 million s/f, 38-building portfolio."

Peloton was represented by Paul Leone of CBRE and Milvado was represented by David Hercman in-house.

Milvado's portfolio is strategically located adjacent to a vast network of roadways, including the Long Island Expressway, Northern State and Wantagh Pwys., the Southern State Pwy., and Rtes. 135, 106 and 107, with close proximity to the Long Island Railroad.

To date, Peloton has nearly one million members, comprising bike owners, iOS app users and in-studio riders, and will be adding millions more in the coming years with the addition of the Peloton Tread and the announcement of global expansion. Through Peloton's innovative technology, members are able to participate in both live and on-demand classes led by elite instructors from the convenience of their own homes.

“Peloton’s dedicated and passionate community has seen an exponential increase of members based on Long Island” said Jamie Beck, vice president, national field services at Peloton. “This warehouse space will help us successfully support the increased delivery needs in this vicinity, further enabling us to meet the high quality and customer service standards of Peloton that our members expect.”

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