



Metropolitan Realty Association leases 5,796 s/f to Hearst Business Media

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Hearst Business Media is establishing a new business unit at Metropolitan Realty Associates' Sunrise Business Center in Great River.

Hearst signed a long-term lease for 5,796 s/f in the 100 Building of the Sunrise Business Center at 3500 Sunrise Highway for its newly established shared services group. Details of the lease were not disclosed, except that Hearst will have an opportunity to expand into additional space in the office complex as its new operation grows.

"We are incredibly pleased that a company of the caliber of Hearst Business Media has chosen to locate in our complex," said Joseph Farkas, president of Metropolitan Realty Associates.

The new Hearst unit, which will provide computer services to the more than 20 divisions of Hearst Business Media, has been operating out of temporary space in the building, since late November. A permanent move is anticipated early in 2008.

The group will provide applications development, web development and other data services to more than 20 business-to-business information services, electronic databases, and publications located around the United States owned by Hearst. A 24-hour support desk for these services also will be located in the Great River facility.

Hearst chose to locate at the Great River complex, because of the "great pool of educated people" available in the region to fill the engineering and technology jobs being created, according to Brian Schwagerl, vice president of real estate and facilities at Hearst Corp. in Manhattan.

Hearst was represented in lease negotiations by Phil D'Avanzo, of Cushman & Wakefield's Long Island office in Melville, and Peter Berti, of Cushman & Wakefield in Manhattan. Metropolitan Realty Associates was represented by its exclusive leasing team from the CB Richard Ellis Woodbury office, including Ray Ruiz, Bruce Nelson, Marianne Dugan and Ryan Blaney.

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