



MacDonald of Simone Development negotiates 90,000 s/f industrial lease

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According to Simone Development Cos., Smith Electric Vehicles Corp., a leader in zero-emission, all-electric commercial vehicles, has signed a lease for a 90,000 s/f industrial building at 295 Locust Ave. Smith Electric will establish a new clean technology manufacturing facility at the site. The move is expected to create more than 100 new jobs.

A news conference was held November 15th at the Bronx County Building and attended by state, city and borough officials as well as executives from Smith Electric and Simone Development. Among those at the event were borough president Ruben Diaz Jr.; Ken Adams, president and CEO of Empire State Development Corp., N.Y.C. Economic Development Corp. president Seth Pinsky, and Bryan Hansel, founder, CEO and chairman of Smith Electric Vehicles.

"We are absolutely thrilled that Smith Electric Vehicles will be opening their new manufacturing facility in our state-of-the-art industrial property. This is a great day for the Bronx and a significant development for the entire region's economy. Not only will this facility create new jobs, it will also produce clean energy vehicles to improve our environment," said Joseph Simone, president of Simone Development. "This announcement is yet another example of the remarkable economic renaissance now under way in the Bronx."

Smith Vehicle Corp. will renovate and equip the building for its manufacturing assembly, service and sales facility. In addition to making investments in renovations, equipment and training, Smith Electric is receiving a package of state and city incentives valued at over \$6 million.

Built in 2002, the Simone property at 295 Locust Ave. was formerly occupied by the Murray Feiss Co. The building features a 70,000 s/f ground floor and a 20,000 s/f mezzanine with 5,000 s/f of office space.

Representing Simone Development in the lease transaction was James MacDonald, director of leasing. "We are proud to have Smith Electric join Simone Development's growing roster of corporate tenants. We look forward to providing them with the first-class space they need to grow their business today and in the future," said MacDonald.

Headquartered in the Bronx, Simone Development is a full-service real estate investment company specializing in the acquisition and development of office, retail, industrial and residential properties in the tri-state area. The privately held company owns and manages an extensive range of commercial projects from multi-building office parks to retail and industrial space in Westchester County, Queens, the Bronx, Long Island and Connecticut. The company's portfolio of more than 100 real estate properties totals over 5 million square feet of development space. The company's signature property is the 42-acre Hutchinson Metro Center office complex in the Bronx which features approximately 750,000 square feet of Class A office and medical space.