



Metropolitan Realty Associates promotes Rubinstein to senior vice president

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Joseph Farkas, president of Metropolitan Realty Associates (MRA), has promoted Adam Rubinstein to senior vice president of the development company.

Rubinstein joined MRA in August 2009 as director of acquisitions and has worked closely with Farkas to acquire and reposition commercial properties valued at over \$380 million. His added responsibilities include evaluating new acquisitions, financing and dispositions, as well as increased involvement in project management and portfolio asset management.

"As part of our team, Adam has proven himself to be resourceful and very competent, bridging the gap between project planning and execution to see that the vision we create for a property becomes reality," Farkas said.

Rubinstein previously worked at a major brokerage firm for more than five years, where he was a member of the capital group and the principal investment group. While at MRA, he has worked closely with Farkas on the firm's projects, many of which have earned accolades from industry groups and media. Those include:

Garden City Square at 711 Stewart Ave. in Garden City: MRA acquired the 17-acre property as a poorly performing office building in May 2010 and converted the space into a successful, 335,000 s/f shopping and medical arts center anchored by BJ's Wholesale Club and LA Fitness. The developer sold the project in April 2013.

Riverdale Crossing on the site of the former Stella D'oro factory in Riverdale: Acquired in August 2011, the 160,000 s/f retail development is set to open in February 2014, anchored by BJ's Wholesale Club.

15 East 26th St., acquired in December 2010 and sold in February 2012.

"Metropolitan Realty Associates looks at under-utilized properties like a sculptor looks at a block of wood, seeing the potential value in assets that other developers may have written off as unworkable," Rubinstein said. "I am proud of the work we do here and I'm looking forward to the next challenge."

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