



Company of the Month: Matrix Corporate Park finishes 2017 strong: Final week of the year, new tenants sign 30,000 s/f

February 06, 2018 - Long Island

Shown are the members of the Hauppauge Library standing with director of commercial leasing Aaron Smiles (center) of Matrix Corporate Park.

Hauppauge, NY In what some experts called a flat real estate market in 2017, Matrix Corporate Park broke all previous leasing records for the year since taking ownership of the 400,000 s/f office park three years ago.

There were 30,000 s/f of new leases signed in the final week of the year for a grand total of 90,000 s/f before the New Year's Eve ball dropped.

"Corporate real estate may have taken a hit this year, but our tenants know they are getting a great location, the best amenities and elevated tenant customer service," said Aaron Smiles, head of commercial leasing. "It was a banner year for us with the addition of the Hauppauge Library and many expansions for our existing tenants.

The 400,000 s/f office park includes 13 buildings and is located at exit 57 on both the north and south side of the Long Island Expressway. The complex spans the town of Hauppauge and the village of Islandia.

"The year started off strong with the addition of the Hauppauge Library for a 30-year lease," said Smiles. "And the building is a great location for the community to really utilize all the library has to offer." The library will utilize 20,000 s/f over the term of the lease and is one of Long Island's most significant leases with an aggregate bondable value of \$20 million.

"The library is receiving a fresh build-out as part of the lease and it is going to be wonderful," said Matthew Bollerman. "Everyone will be walking into a space that is completely renovated with new flooring and amenities as well as a layout that is more in line to our programming. This is an accomplishment for our community and they are really going to enjoy it."

"We (the library) are not your typical client or tenant for Matrix and they continually work with us to find solutions for both parties. They (Matrix) have always listened to what we needed and that is a type of partnership that any tenant would want," said Smiles.

Hauppauge Library looks forward to March 1st grand opening at 1373 Veterans Memorial Hwy.

Lease expansions included:

- Stony Brook Clinical (Hauppauge) added an additional 2,800 s/f onto an existing 5,800 s/f as part of an on-going expansion program in the park.
- Packaging Trends (Hauppauge), a 25-year tenant renewed their lease for a new five-year term consisting of 5,500 s/f.
- Merchants Mutual (Hauppauge) expanded from 5,500 s/f to 8,500 s/f in the four-story 1393 Veterans Memorial Hwy. building.
- Madison Parker Finance (Hauppauge) signed a new lease for 5,500 s/f also in 1393 building.
- Marra & Glick (Islandia) expanded their footprint from 5,000 s/f to an additional 10,000 s/f for its new corporate headquarters.
- Dr. Jordan Sudberg (Islandia) signed a new 3,500 s/f medical suite.
- Ideal School of Allied Health Care, Inc. (Islandia) signed a new lease for 10,200 s/f.

Matrix Corporate Park is now home to over 80 tenants with an overall occupancy in Hauppauge at 85% and in Islandia at 75%.

A constant flow of leasing activity involves hands-on, day-to-day owner management services including construction, engineering and leasing services as part of the on-site amenities. "We don't just lease space," said Smiles. "We include full-service, first-class management and our next new tenants will be announced soon."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540