



## **Simone Development retail property completes 44,000 s/f; 80 Nardozzi Place 100% leased**

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In what is a remarkable turnaround for a prominent retail property, Simone Development Cos. has revealed that 80 Nardozzi Pl., a 44,000 s/f retail building, is now fully leased just nine months after being vacated by a major tenant.

80 Nardozzi Pl., which is located directly off I-95, was vacated earlier this year when its only tenant-Linens 'N Things-closed operations. Two months ago, Simone revealed that Ashley Furniture signed a lease for 30,000 s/f for a new Ashley Furniture Homestore.

Now, according to Simone Development, Party City is leasing the remaining 14,000 s/f in the building for a new retail store. Party City is the nation's largest specialty party goods chain and the premiere Halloween specialty retailer. Party City operates more than 600 company-owned and franchise stores throughout the U.S. and Puerto Rico.

"We are delighted to announce yet another significant retail lease for our New Rochelle property. The addition of Party City, a leader in the party goods industry, to our roster of retail tenants at 80 Nardozzi Pl. is great news for our company as well as the area's retail economy," said Joseph Simone, president of Simone Development Cos.

Simone attributed the building's success to its excellent and highly visible location directly off exit 15 of I-95 and across from Home Depot and Costco. "This is undoubtedly one of the region's premier retail locations. We are very proud to have two highly respected national retailers-Ashley Furniture and Party City-as our new tenants," he said.

Simone said, "Despite a difficult and challenging economy, we are seeing considerable interest in our retail, office and warehouse properties throughout the region. For example, our Hutchinson Metro Center office complex in the Bronx has recently leased over 50,000 s/f of new space to major medical and health care users. We are very bullish on the market and look forward to more leasing activity in the months ahead."

Headquartered in New Rochelle, Simone Development Companies 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 90 real estate properties totals approximately 4 million square feet of development space. Among its many properties is the Hutchinson Metro Center, a 42-acre Class A office and medical park located directly off the Hutchinson River Parkway in the Pelham Bay section of the Bronx.