

# Construction & DESIGN

SECTION B

Wednesday, March 21, 2007

## Steel rising for Simone Development's office tower at Hutchinson Metro Center

The steel is rising and the excitement is building as the massive steel structure of a new 10-story office tower is rapidly taking shape on the site of the Hutchinson Metro Center office complex in the Bronx.

The new office tower, which will feature 260,000 s/f Class A space, is the first of two 10-story office towers

comprising the Towers at Hutchinson Metro Center. A total of 520,000 S/F of Class A space is planned in this next phase of the highly successful office complex.

"We are so confident in the success of this project that we are moving ahead quickly on construction of the first office tower. The Towers at Hutchinson Metro

Center will build upon the unprecedented success we have enjoyed with our first phase of 460,000 s/f which is fully leased and occupied," said Joseph Simone, president of Simone Development Companies, the owner/developer of the Hutchinson Metro Center.

"We chose not to pre-  
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## Steel rising for Simone Development's office tower

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lease this project until we began construction. Now that construction is underway, we have started negotiating several major leases which we expect to announce shortly," he added.

Construction of the first tower will be completed later this year with occupancy scheduled for February 2008. Future plans for the 42-acre property, which is located directly off the Hutchinson River Parkway in the Pelham Bay section for the Bronx,

call for development totaling nearly 2 million square feet of office space.

Cushman & Wakefield, the global real estate services firm, is the exclusive leasing agent for The Towers at Hutchinson Metro Center.

"The amenities, infrastructure, proximity to a vast labor pool, as well as the areas largest airports has made Hutchinson Metro Center an attractive alternative to the declining availability and increasing rental rates companies are encountering in Manhattan," said

Tara Stacom, Vice Chairman of Cushman & Wakefield, the exclusive leasing agent for the Towers at Hutchinson Metro Center.

The Towers at Hutchinson Metro Center offers a unique combination of Manhattan quality office space and world-class amenities and services in a secure campus setting that's convenient to city as well as the suburbs.

Among the many amenities and services provided are a full-service Metro Café with Cyber Lounge, fitness center, state-of-the-art teleconferencing center, on-site child care facility, attended gatehouse with 24/7 security, power substation separate from Manhattan and other boroughs, landscaped courtyards with gardens and seating/dining areas, ATM, dry cleaners, sundry shop and complimentary shuttle service to nearby subway and abundant free parking as well as covered parking below the building. "The advantage of providing free parking in New York City cannot be understated. This is a huge benefit for our tenants," said Mr. Simone.

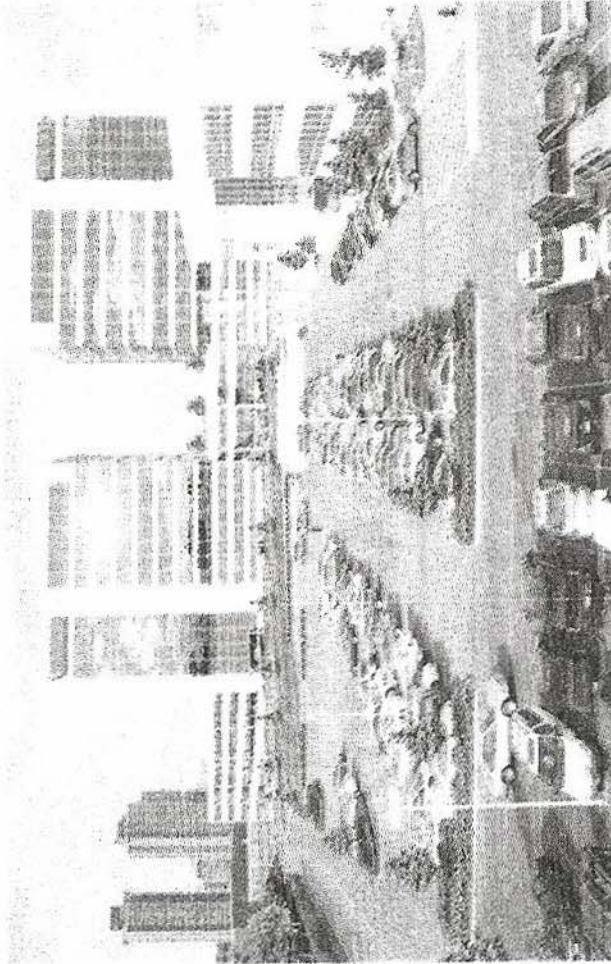
In addition, businesses relocating to the Towers at Hutchinson Metro Center may qualify for a host of business and property incentives resulting in a net effective rent as low as \$13 psf.

The Towers at Hutchinson Metro Center is also less than a mile from four major medical institutions —

Albert Einstein College of Medicine, Montefiore Medical Center, Jacobi Medical Center and Calvary Hospital. In addition to its close proximity to major medical facilities, the Towers at Hutchinson Metro Center offers medical practices access to a large and growing patient base. "We are already seeing strong interest in the first office tower from the medical community," said Simone. Custom-built medical office suites are available starting from 2,500 square feet.

The phenomenal success of the Hutchinson Metro Center has been a major boon to the Bronx economy, creating thousands of jobs and adding to the ongoing renaissance in commercial and residential development in the Bronx. Construction of the Towers at Hutchinson Metro Center will further energize the Bronx economy.

"The Bronx is one the hottest markets in the New York Metro area. In addition to the exciting Yankee Stadium redevelopment project slated for completion in 2010, the Bronx is also enjoying an unprecedented boom in residential and retail development," said Simone. "The Bronx has it all — convenient location, diverse and skilled labor pool, excellent highway and public transportation network and a pro-business environment. When it comes to doing business, it's better in the Bronx."



The new office tower, which will feature 260,000 s/f of Class A space, is the first of two 10-story office towers comprising the Towers at Hutchinson Metro Center.