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COMMERCIAL REAL ESTATE

REGIONAL MARKET

Queens

Industrial Hub Emerges in College Point

By SANA SIWOLOP

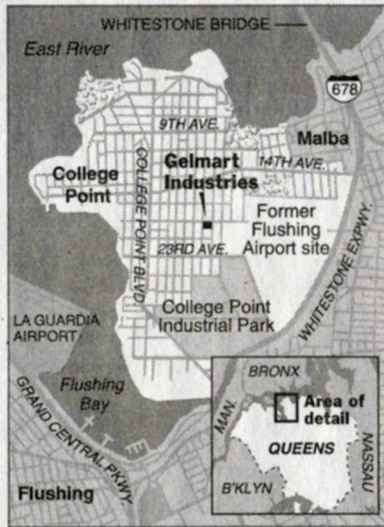
For 25 years, **Gelmart Industries**, a large lingerie company that manufactures its garments abroad, made its home and distribution headquarters in College Point, Queens.

Trying to cut costs, the company moved to New Jersey in 1999. By February, however, Gelmart expects to be back in its 140,000-square-foot building in College Point, and by many accounts, it is not the only industrial company that is giving the area a second look.

Janel Patterson, a spokeswoman for the New York City Economic Development Corporation, says the agency, as well as the city's Industrial Development Agency, is working with five companies that are looking to either expand plants in College Point or to move there.

With its easy access to airports and major highways, College Point has long been a draw for industry.

There are certainly less expensive areas in the borough, as well as those that offer better access to mass transportation, local real estate executives say. Nonetheless, while the market for industrial property has stumbled lately in other parts of New York, it has stayed fairly stable in



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College Point, said John Maltz, the managing director at Greiner-Maltz, a commercial real estate firm based in Long Island City, Queens.

Mr. Maltz said that the availability rate for industrial property in the College Point area was under 3 percent, and that while rental demand was flat, prices for properties that were for sale had risen an average of 25 percent in each of the last two years.

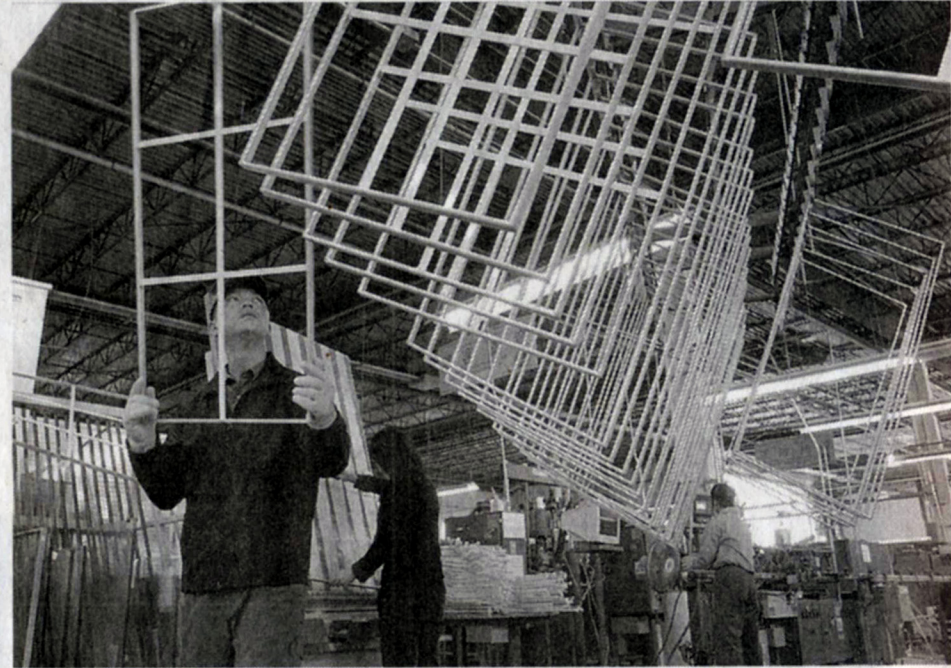
Gelmart decided to return to Col-

lege Point not only because it was offered some \$1.3 million in sales and real estate tax breaks by the Industrial Development Agency, but also because it found that it was not necessarily saving money in New Jersey. "Labor costs certainly were not any cheaper," said the company president, Ezra Nasser, who added that Gelmart was planning to spend about \$1 million to renovate its College Point building, which it still owns.

One company looking to move to College Point is **Ares Printing and Packaging**, which makes paper boxes and point-of-purchase paper displays. Ares, which has outgrown the 112,000 square feet of space it is renting on four floors of a building at the Brooklyn Navy Yard, is working with the Economic Development Corporation to acquire a vacant four-acre site at College Point Corporate Park. It wants to erect an 80,000-square-foot building.

The owners of Ares, George and Jerry Filippidis, said that they had looked at about five locations in New Jersey as a possible new home for their company before selecting College Point, partly because the corporate park was centrally located and well maintained.

More than 200 companies are al-



Richard Lee for The New York Times

ready in the park. One industrial tenant who hopes to expand there is **Crystal Window and Door Systems**, which makes 400,000 windows and doors a year. Crystal already owns a 160,000-square-foot plant at College Point Boulevard and 31st Avenue, but Jade You, the office manager, said that the company was working with the Economic Development Corporation to acquire an empty 5.5-acre site across the street with the goal of building a 375,000-square-foot plant.

Elsewhere within the corporate park, construction is expected to be-

gin shortly for a large automotive training base that was first proposed years ago by a current park tenant, the 650-member Greater New York Automobile Dealers Association.

In 1999, the association acquired 7.2 acres of property that is near its existing 54,000-square-foot building on Whitestone Expressway. The goal, said Stuart Rosenthal, an association vice president, was to build a training base for automotive technicians. Mr. Rosenthal said that the new base should open by mid-2005.

Jonathan Fair, an executive vice

Workers producing windows at the Crystal Window and Door Systems, which is planning to expand its manufacturing operation on College Point Boulevard in Queens.

president at Economic Development Corporation, said that the flurry of development activity was spurred, in part, by the shrinking number of city-owned parcels there. "This has forced people to act," he said.

Last May, the agency requested proposals for developing the last large piece of land now available at the park. The 23-acre site is part of the old Flushing Airport, and is zoned for light manufacturing.

Ms. Patterson said that her agency hoped to select a developer by the end of the year.