



Rosenberg, Zuck of Colliers International Win Top Broker Award for Breeze Eastern Transaction

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PARSIPPANY, NJ —The Colliers International leasing team of Marvin Rosenberg and Lori Zuck will be honored later this month by the Morris County Economic Development Corporation for arranging one of New Jersey's most significant transactions of 2009 — a 10-year, 116,246-square-foot office and industrial lease at 35 Melanie Lane in Whippany, N.J., on behalf of Breeze-Eastern Corp.

Rosenberg and Zuck will both receive the Real Estate Broker Award in the Industrial/Flex category at the 18th Annual Partnership in Economic Development Awards Luncheon, Friday, June 11, at the Hanover Marriott in Whippany, N.J.

Breeze-Eastern is a publicly traded company and the world's leading supplier of electric and hydraulic rescue hoist systems for helicopters. The new facility at 35 Melanie Lane has approximately 45,000 square feet of office space on two floors, with the balance of the space consisting of ground floor production, manufacturing and warehouse area.

"The Morris County Economic Development Corporation Award is a testament to the level of service and dedication that Lori and Marvin provided Breeze-Eastern," said Bob Martie, Executive Vice President of the New Jersey region for Colliers International. "They should be extremely proud of their efforts. It is a terrific example of the partnership approach Colliers International takes with every client to achieve maximum outcomes."

"We appreciate the honor for service excellence and value the long relationship we've had with Breeze-Eastern," said Zuck, Managing Director in the New Jersey operations of Colliers International, who negotiated the lease with Rosenberg, Senior Managing Director in the organization's New York office. "The new facility offers Breeze-Eastern the image, efficiency, infrastructure and unique balance of office and industrial space most suited to its current and future business needs. The relocation will also enable Breeze-Eastern to retain virtually all of its skilled workforce."



The Colliers International team began working with Breeze-Eastern in 2006 when it was contemplating the sale of its current headquarters in Union, N.J. and the leasing of a more modern facility. The Colliers International team was involved in every phase and aspect of the multi-faceted assignment. They assisted Breeze-Eastern in defining its operational requirements, geographic preferences and in assembling a project team that included operational design consultants, project managers, architects and engineers.

Phase I of the assignment consisted of the disposition of the current headquarters. The Colliers International team also created and implemented a “controlled auction” marketing plan for the sale of their current facility at 700 Liberty Avenue in Union, New Jersey, which resulted in Bed Bath & Beyond purchasing the 168,000-square-foot building in 2007 for \$10.5 million, a price considerably in excess of the original pro-forma estimate. The sale also included a short-term leaseback of the current facility to allow time for Breeze-Eastern to identify and negotiate a lease at a new facility.

Phase II of the assignment was to identify, analyze and negotiate for a new facility. After a lengthy search and evaluation process, a decision was made to relocate to 35 Melanie Lane in Whippany.

Owned and managed by Hartz Mountain Industries, this facility is a 234,203-square-foot corporate industrial/office building located near Routes 287, 280, 24 and 80. State Farm Mutual Automobile Insurance leases the remainder of the facility’s space.