

## **Two New Leases Signed at Advance Realty's Picatinny Applied Research Campus in Morris County, N.J.**

**BEDMINSTER, N.J. (June 11, 2009)** - Advance Realty, a leading Northeast owner and developer of Class A office, mixed-use and flex-space properties, today announced that two new leases have been signed at the company's new flex building at The Picatinny Applied Research Campus (The PARC), a new high-tech office/research park located at Picatinny Arsenal in Morris County, N.J.

Advance Realty's 27,500-square-foot, single-story, flex building is part of The PARC's initial development phase that will feature approximately 100,000 square feet of office/lab space within Picatinny's "downtown" area and will include one- to three-story build-to-suit and multi-tenanted buildings with labs, Class A office space and multi-purpose flex space for high tech, defense and academic tenants and users.

The two new tenants at The PARC are:

- InSitech, Inc., a partnership intermediary representing the business interests of the Armaments Research, Development and Engineering Center (ARDEC) located at Picatinny Arsenal.
- Raytheon Company, a technology and innovation leader providing state-of-the-art electronics, mission systems integration and other capabilities for the defense, homeland security and other government markets throughout the world. Fred Hyatt and Stephen Brey of Jones Lang LaSalle represented the tenant in the transaction.

"With some of the premier companies active in the defense market taking space at this building, these leases enhance the dynamic nature of the work environment being created at The PARC," stated Brian Banaszynski, vice president of leasing, Advance Realty. "This modern building, with independently designed office units, is a truly unique opportunity for government contactors and companies within the communications, electronics, homeland security and emerging technology fields, to gain direct access to the base's \$1.5 billion of high technology equipment, extensive high-tech laboratory space, thousands of on-site scientists, research development and engineering personnel."

Tenants of The PARC will also have access to the amenities of Picatinny Arsenal, which include food services, recreational fields and an 18-hole golf course. In addition, Advance's plans for future buildings in The PARC include videoconference capabilities, meeting rooms, an auditorium and classrooms. These amenities will help spur formal and informal collaboration between contractors and Government workers, further enabling the exchange of information among various tenants and groups in concert with the concept of technology transfer envisioned by Advance.

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