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Milvado Property Group Signs Peloton to 13,800-SF Lease in Syosset on Long Island

*Fitness Tech Company Sought Warehouse Space to Quickly Meet Demand from Members
In Nassau and Suffolk Counties*

Long Island, NY (June 11, 2018) – Milvado Property Group, a leading owner and manager of industrial, office, mixed-use, and R&D properties in Nassau and Suffolk counties, today announced a 13,800 lease with Peloton, the technology company that revolutionized the fitness industry with its category-creating indoor cycling bike and its recently announced Peloton Tread, at Milvado’s warehouse and office building at 99 Lafayette Avenue in central Syosset, NY.

To date, Peloton has nearly one million Members, comprising bike owners, iOS app users and in-studio riders, and will be adding millions more in the coming years with the addition of the Peloton Tread and the announcement of global expansion. Through Peloton’s innovative technology, Members are able to participate in both live and on-demand classes led by elite instructors from the convenience of their own homes.

“Peloton’s dedicated and passionate community has seen an exponential increase of Members based on Long Island” said Jamie Beck, Vice President, National Field Services at Peloton. “This warehouse space will help us successfully support the increased delivery needs in this vicinity, further enabling us to meet the high quality and customer service standards of Peloton that our Members expect.”

99 Lafayette Drive is a 220,000-square-foot, multi-tenant industrial and office building situated on 11 acres. The building features ceiling height up to 24’, ample parking and is strategically positioned in a thriving business community with a well-educated work force, adjacent to lodging and shopping. A prime Nassau County location, the property is situated off of Jericho Turnpike between Routes 135 and 106-107 providing easy access to all major highways and is in close proximity to the Long Island Railroad (Syosset Station) as well as North Shore LIJ hospital.

“We are delighted that forward-thinking and dynamic companies like Peloton, who need space on Long Island, are finding an able and reliable partner in Milvado,” said JoAnn Stock, Director of Leasing at Milvado Property Group. “We have been working hard to meet the space needs of companies large and small with the implementation of our very robust capital and tenant improvement program planned for throughout our 3.6-million-square-foot, 38-building portfolio.”

Milvado’s portfolio is strategically located adjacent to a vast network of roadways, including the Long Island Expressway, Northern State and Wantagh Parkways, the Southern State Parkway, and Routes 135, 106 and 107, with close proximity to the Long Island Railroad.

Peloton was represented by Paul Leone of CBRE and Milvado was represented by David Hercman in-house.

To learn more about Milvado Property Group and available leasing opportunities please contact JoAnn Stock, Director of Leasing, at 516-364-5000 or visit www.milvado.com.

About Peloton

Founded in 2012, Peloton is revolutionizing the fitness industry by merging high-design with modern technology to provide access to live and on-demand fitness group classes led by elite NYC instructors. With instant access to classes, performance tracking metrics and a motivating real-time leaderboard, Peloton is changing the way people get fit through a comprehensive and socially connected-experience that makes every workout both efficient and addictive. Peloton is sold online and in a growing number of showrooms across the US and, starting later this year, the UK and Canada. For more information, visit www.onepeloton.com.

About Milvado Property Group

Syosset-based Milvado Property Group is a leading owner and manager of industrial, office, mixed-use, and R&D properties in Nassau and Suffolk counties. The company's portfolio spans 3.6 million square feet across 38 buildings. Top businesses on Long Island, regardless of size or stage of growth, have come to count on Milvado for their commercial real estate needs. For more information, please visit www.milvado.com.

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