



Sky Management Announces Lease Renewal at 550 Research Parkway

Meriden, CT (July 24, 2019) -- Sky 103, LLC the owner of 550 Research Parkway, announced the execution of a long-term lease extension at its 360,000 sf industrial property with Medline Industries, a private healthcare company. The building is a mission-critical manufacturing facility for Medline, the largest privately-held provider of medical supplies and solutions in the U.S.

As part of the extension, the facility will be modernized through a multi-million capital improvement program, funded by Sky Management. In addition, Sky is currently installing a 1.5 megawatt rooftop solar project which will supply the majority of the electric usage at the site from non-polluting solar energy. The renewable energy solar project will reduce Medline's carbon footprint while converting the property into a sustainable facility.

"We are excited with our continuing and growing working relationship with Medline and support them in the positive work they do. This major lease extension and solar installation is a reflection of both parties commitment to a first-class sustainable industrial environment," said Frank Janos Director of Asset and Development Management at Sky Management.

About Sky Management Services, LLC

Sky Management Services, with offices in Philadelphia and in New York City, is a privately funded and managed real estate company which owns and operates a large, diversified portfolio of properties in the United States. As a principal for its own account, Sky is actively acquiring in New England and throughout the east coast. To learn more and speak to the acquisitions team please contact Marc Civitillo or Erich Schwer at 212-888-6920, or visit www.skyrem.com.

-ends-