

FOR IMMEDIATE RELEASE

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CONTACT: Julie Watters 623/930-2088
Public Relations Office

GLENDALE RETAINS HONEYWELL AS MAJOR EMPLOYER RENEWS LEASE

GLENDALE, Ariz. – The city of Glendale will retain another high technology employer, Honeywell Aerospace, following Honeywell’s completion of an eight-year lease extension with the property owner of its north Glendale location at 19019 N. 59th Ave. The Glendale facility has 800 employees and is the city’s fifth largest employer.

“Honeywell and Glendale have worked together for more than 24 years, and renewing this lease demonstrates the strong partnership between this multi-billion-dollar company and the city,” said Brian Friedman, Glendale Economic Development Director. “Aerospace and defense is one of Glendale’s targeted commercial industries, and we believe Honeywell’s continued investment in our city is extremely positive news, proving once again that Glendale has the well-trained workforce that companies like Honeywell are seeking.”

Honeywell’s north Glendale campus, part of the company’s aerospace business with a focus on space systems, is a very large facility at 252,000 square feet. With the new lease, the company plans to renovate and enhance this signature Glendale location.

“Honeywell has an outstanding business relationship with the city and staying here makes good business sense,” continued Friedman.

(more)

NEWS
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City of Glendale
5850 W. Glendale Ave.
Glendale, AZ 85301
(623) 930-2960
www.glendaleaz.com

“We are pleased to announce this long-term lease extension with Honeywell for a facility that has been fully leased since it was built in 1986,” said T. Wilson Eglin, Chief Executive Officer of Lexington Realty Trust.

Lexington Realty Trust is a real-estate investment trust that owns, invests in and manages single-tenant office, industrial and retail properties leased to major corporations throughout the United States. Lexington also provides investment advisory and asset management services to investors in the single-tenant area. Lexington’s common shares are traded on the New York Stock Exchange under the symbol “LXP.” Additional information about Lexington is available by contacting Lexington Realty Trust, Investor Relations, One Penn Plaza, Suite 4015, New York, NY 10119-4015.

For information and business opportunities pertaining to the city of Glendale, please visit www.glendaleaz.com/economicdevelopment or call (623) 930-2983.

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