



# News Release

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## Checkpoint Systems Renews Lease at Global Headquarters, Ahead of Major Renovations and Environmental Upgrades

THOROFARE, NJ – October 25, 2017 – Alex Dembitzer, founder of [Sky Management Services, LLC](#), has announced that Checkpoint Systems, a subsidiary of CCL Industries Inc., has entered into a ten-year lease extension at their [headquarters facility](#). Located at 101 Wolf Drive in Thorofare, NJ, the asset is located a few miles from the Philadelphia CBD.

Checkpoint's global headquarters, which facilitates its North American distribution, research and development, and office operations, was designed and built for the company in 1994. As part of the lease extension, the facility will be modernized through a capital improvement program of approximately \$10 million, funded by Sky Management.

According to Alex Dembitzer, Sky's Founder and CEO, renovations are scheduled for completion in 2018.

Through its affiliate company, [Sky Power LLC](#) ([www.skypwr.com](http://www.skypwr.com)), the company will also be installing a [renewable solar energy system](#) to help Checkpoint reduce its carbon footprint and produce all of its electric consumption from non-polluting solar energy.

“The renovations at Checkpoint will modernize the facility, and the renewable energy solar project will reduce their carbon footprint while converting the property into a sustainable facility,” said Dembitzer.

As part of Dembitzer's social mission, reducing the environmental impact of Sky's buildings is an increasing priority. At New Jersey's Wedgewood Waterford US Corporate Headquarters, for instance, Sky installed a 1.5 MW solar energy system which is expected to provide 90% of the facility's electricity.

Additionally, Sky Management made the proactive decision to purchase an adjacent land parcel, making it possible for Checkpoint to expand in the future if needed or for Sky Management to pursue additional development opportunities.

The long-term extension and modernization will preserve more than 150 jobs in Southern NJ and create an estimated 100 construction jobs, supporting Sky's core values of creating and providing a substantial positive social and environmental impact in the communities that it is active in.

John Dargan, President of Checkpoint Inc. said “We are delighted to partner with Sky Management Services on the modernization of this facility, this project allows us to create a State of the Art Technology Development Center for Intelligent Retail Solutions, it also allows us to significantly reduce our carbon footprint through the installation of a solar energy system.”



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The lease extension was brokered NAI Mertz, the leasing agent for Sky Management Services', while Binswanger Companies was the exclusive leasing agent representing Checkpoint Systems in the transaction.

Sky Management is actively acquiring and developing properties throughout NJ and the Philadelphia metro area and has offices in New York City and Philadelphia. For more information, contact Marc Civitillo at [marc@skyrem.com](mailto:marc@skyrem.com).

## 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's combination of creativity and entrepreneurship allows it to develop innovative solutions to maximize property value. To learn more, visit [www.skyrem.com](http://www.skyrem.com).

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