



PHOTO BY KEVIN P. COUGHLIN

TD Bank will be in Melville Corporate Center III, above, this fall. Developer Ted Weiss, far right, Jennifer Lynch and Craig Weiss pose in the bank's new space.

TD Bank moving to Melville offices

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TD Bank will move this fall into developer Ted Weiss' most recent — and currently half-occupied — office building in Melville, one lease that's a tale of two expansions.

The relocation of TD's New York suburban headquarters will let one of North America's largest banks expand from 44 "retail stores" on Long Island to about 90 branches, which it hopes would mean 1,000 new jobs in 10 years. At first, 109 employees will work there, but the 47,000 square feet spread over three floors, including the entire top floor, is being designed for 180 people and certification as being environmentally friendly.

"Long Island has always

been a major focus of development for TD and our franchise and we really wanted to put a permanent stake in the ground here," said Chris Giamo, TD regional president, who oversees the Island, lower Hudson Valley, and Westchester, along with Connecticut. "It has density, it has diverse businesses and it has wealth, which are three things that I think are fantastic for any financial services institution to go after."

The 12-year lease caps Weiss' effort to hook an anchor tenant, one that began in 2001, before the building opened. Back then, his prospective tenant was Commerce Bank, which TD bought in 2008.

When his Melville Corporate Center III debuted June 2007,

the developer held a party with entertainment, including a man who rolled Cuban cigars for guests. Weiss put koi ponds, a lobby waterfall, gym and palm trees in the 130,000-square-foot building, but shortly afterward, the lending markets and Wall Street imploded.

Off and on, Weiss spoke of being on the verge of nabbing a big tenant, but it was no cigar.

Now, with TD and two other firms coming, the 95 percent occupancy lets the developer expand his portfolio.

"It allows us to stabilize this project and . . . start our next project," said Weiss, whose office is there. Weiss said he's in contract on his next venture in Melville, although he won't say what and exactly where.

For now, TD's future space is

a raw shell, which Weiss kept that way so the first tenant could dictate specifications. He's agreed to chip in \$2.5 million toward TD's design, including a study on getting environmental certification.

Also in the lease deal, the building will be renamed TD Bank, with at least one sign expected on top of the building.

The financial firm, with \$148 billion in assets, has been relatively unencumbered by bad loans, and Giamo said it's poised to jump on opportunities: "We didn't have any of the balance sheet issues that our competitors had, so we're able to continue to put capital back into our model, investing in people and facilities, and continue to grow our market share, which we've done, even in a down economy."