

## **Liberty Tire Recycling, SmartOpps leasing space in Seagate building in Pittsburgh's Strip District**

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The Seagate building is ready to take on two new tenants who have leased a total of 60,000 square feet in the Strip District property.

Downtown-based Liberty Tire Recycling, one of Pittsburgh's fastest-growing companies, has leased 40,000 square feet on the fourth floor, occupying a significant chunk of space in the five-story, 200,000-square-foot building that has sat largely empty since 2008.

**Dale Van Steenberg**, CFO of Liberty Tire, said the new office will be three times the size of the company's office in the EQT building. He said the office could grow from 45 employees to nearly 90.

"Knock on wood, everything is going on very well for the company," he said of a venture that has grown to be the largest recycler of tires in North America. "We don't see that growth slowing down."

At the same time, SmartOpps, an enterprise software company, has leased 20,000 square feet on half of the building's third floor and expects to move from its headquarters in One North Shore by this summer, said SmartOpps CEO **Sridhar Tayur**.

Tayur said his 10-year-old company faced the end of its lease and hoped to get an office on one floor that could operate more efficiently.

"I wanted a little more interaction and flow for all our employees," he said.

With about 50 employees and clients that include companies such as Estee Lauder, [Kellogg's](#) and PPG, Tayur expects the company's new space will allow it to grow to approximately 75 employees in the near future. Tayur said the price was right and he liked that the location is close to Downtown, but not in it.

Both tenants are subleasing space in the building from Seagate, whose lease extends to 2017. The building is owned by the Buncher Co. Van Steenberg said the company also is in direct discussions with Buncher to extend its lease beyond the end of the Seagate sublease.

Liberty expects to move from its location at 625 Liberty Ave., Downtown in June or July. Around the same age as SmartOpps, Liberty now has more than 1,600 employees, said Van Steenberg.

Operating tire recycling centers throughout the country, Liberty supplies recycled rubber to a host of companies that use it to create everything from energy, to mats to construction materials.

According to the Pittsburgh 100 list of the region's fastest growing companies compiled annually by the [Pittsburgh Business Times](#), Liberty Tire grew at an 87 percent clip from 2007 to 2009, the most recent years measured for the list. The company ranked as the region's 23rd fastest growing company. The company claims to collect and recycle one-third of the country's scrap tires, an estimated total of more than 110 million, using the waste material for a variety of different tools and products.

Liberty Tire and SmartOpps will be moving into the Seagate building at the same time that an ad-hoc group of companies, nonprofits and economic development groups continue to work on a plan to take much of the rest of the building and its clean room and lab capabilities — a rarity — for use as an advanced materials research center.

Local observers of the Pittsburgh office market are not surprised to see interest in the Seagate building, a property originally built to suit the California-based disk-drive maker whose presence in the Strip District building ended in 2008 when the company cut back in the down economy.

**Pat Sentner**, a principal of North Shore-based [NAI Pittsburgh](#), said the building was bound to be appealing to tenants but mostly with smaller users with a great riverfront location and cheaper parking.

“Its setting is just a few steps outside of the true definition of the Central Business District, but you still have a [Hampton Inn](#) right across the parking lot,” Sentner said. “When all is said and done, you’re parking is a heck of lot less expensive there than a few blocks further in.”

**Jeremy Kronman**, an executive vice president with [CB Richard Ellis](#), who represents office properties, wasn't surprised to see companies eyeing the Seagate building in a market in which quality office space with larger floor plates are increasingly hard to come by.

“The market is getting very tight,” he said. “It absolutely fits with what's going on with the market demand.”