



Cuddy and Wiesenberg of CBRE arrange \$7.6 million industrial building sale; 630 Central Park Avenue, Yonkers sold to Express Cabinets

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Express Cabinets Inc. is relocating its operations from 310 Sherman Ave. in Newark, N.J. to 630 Central Park Ave. Express Cabinets Inc. purchased the two-story, 200,000 s/f industrial building located on 3.5 acres for \$7.6 million. Express Cabinets Inc. is scheduled to move into the building this spring. This also marks the third consecutive year that CBRE has sold the largest industrial building in Westchester County over 100,000 s/f. Notable past property sales include Baker's Pride Oven Company's sale of their facility at 30 Pine St. in New Rochelle in 2009 to Pearlgreen Corp. and Precision Valve's sale of their facility at 700 Nepperhan Ave. to Mile Square Corp. in 2010.

William Cuddy, Jr., executive vice president and Budd Wiesenberg, vice president of CBRE's Stamford office handled negotiations on behalf of the seller, Stewart EFI, one of the largest international suppliers of precision progressive die and deep drawn metal stampings, slide-formed components, and automated and secondary assemblies. They have consolidated their operations in Yonkers to company-owned facilities in Thomaston, Conn. and El Paso, Tex.

"We are pleased to have secured a capable buyer in Express Cabinets Inc. that will bring jobs to Yonkers and operate in this historic building," said CBRE's Wiesenberg, who led the marketing and sales efforts for the assignment. The original building was constructed in the 1930s and first served as a warehouse and distribution center for John Wanamaker department stores. Stewart Stamping Company, the predecessor to Stewart EFI had operated in the building for over 50 years and expanded the iconic structure in a number of stages to its current size. "The building has a unique presence as a gateway to Westchester. This high visibility from both Central Ave. and I-87 should bring significant branding exposure for Express Cabinets, Inc. too," said Wiesenberg.

Just a mile north of the New York City/Westchester County line, this property is strategically located between Yonkers Raceway and the Cross County Shopping Center and is highly visible from both Central Park Avenue and I-87. Traffic counts show that over 135,000 cars and trucks pass this building every day. There is easy access to the building directly off Exit 3 of the New York State Thruway (I-87).

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