



Aranbaev of AssetCRG closes \$3.23 million sale of 7975 Jericho Turnpike, Woodbury

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Albert Aranbaev, AssetCRG

Woodbury, NY Queens-based commercial brokerage firm Asset Commercial Realty Group (AssetCRG) has closed on 7975 Jericho Tpke. Albert Aranbaev, managing principal, represented the purchaser and procured the seller, MGD Investments, a well-known investment group of retail assets throughout Long Island. The buyer is a private NYC investor, in which AssetCRG also manages his portfolio.

The property is a single NNN AT&T and has multiple years left on the lease and has invested in completing an interior renovation which shows strong commitment to the site. The purchase price was \$3.23 million at a 5.1% CAP and is surrounded by national tenants and multiple shopping centers.

“The property represented a long-term hold for the buyer, who wanted to secure his capital with a credit worthy tenant and minimal management. We brought many opportunities to his attention, but 7975 Jericho Tpke. is what caught his attention and we aggressively pursued the site on his behalf and assisted with lining up aggressive loan terms,” said Aranbaev. “The value of this property will only increase in time as it’s tough to find the right retail opportunity with strong commitment from the tenant(s) in the current market conditions.”

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