



Alascio, Vankayala and Carpenter of Cushman & Wakefield rep Lincoln Equities Group in \$28 million in financing for 195,610 s/f industrial Hicksville development

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Hicksville, NY Cushman & Wakefield has served as the exclusive advisor to Lincoln Equities Group in procuring \$28 million in financing for 344 Duffy Ave. The financing was provided by Heitman Capital Group for the development and construction of a 195,610 s/f class A industrial facility.

A Cushman & Wakefield equity, debt & structured finance team of John Alascio, Sridhar Vankayala and Noble Carpenter III represented Lincoln Equities Group.

“The class A Long Island industrial market continues to remain undersupplied as rental prices and demand for industrial real estate are the highest they have ever been,” said Alascio. “Ideally located for last mile and e-commerce distribution capabilities throughout Long Island and New York City, 344 Duffy Ave. will provide a state-of-the-art industrial distribution facility to support businesses, consumers and suppliers across the region upon completion.”

The project at 344 Duffy Ave. is a ground-up construction of infill industrial space on a nine-acre lot. Originally, the site was marketed as a multifamily redevelopment site, but Lincoln Equities Group saw value in the existing use of industrial as the highest and best use in an inventory constrained market. Once completed, the property will consist of a class A distribution center totaling 195,610 s/f. The architect is Ware Malcom. The project is slated to be completed in the third quarter of this year. Lincoln Equities is still finalizing its project team.

344 Duffy Ave. and its surrounding area are all zoned industrial and the properties immediately around the site are commercial and industrial in nature. Nearby properties include Chesapeake Pharmaceutical, a packaging company, and Godsell Construction Company. The site is bordered by the Long Island Rail Road and is located off the Northern State Parkway and I-495. Additionally, the site offers access to New York’s primary airports, JFK International Airport and LaGuardia Airport.

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