

19
89 | **OVER**
TWENTY
FIVE
YEARS



Tsiolis of Diversified Realty LI arranges \$4.6 million Westbury sale; Also negotiates three leases totaling 26,200 s/f

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Westbury, NY Tommy Tsiolis, principal of Diversified Realty LI, Inc., has brokered a \$4.6 million sale and three leases totaling 26,200 s/f.

Tommy Tsiolis,
Diversified Realty LI

In the first deal, Tsiolis sold 51 Frost St., Westbury for \$4.6 million. The subject is a 21,000 s/f industrial property. The seller was Spiegel Assoc. and the buyer was 51 Frost St Assoc. Tsiolis worked with Spiegel's in-house agent, Paul Giossi. "The market is tight, inventory is almost non-existent. Large landlords rarely sell and convincing the owner to consider selling the building was not easy, however, they saw it as a great opportunity to invest in a larger project elsewhere," said Tsiolis on the sale of 51 Frost St.

Tsiolis was also the sole broker on the following three leases:

- A 10-year, 20,000 s/f lease to 80 Swalm St. The tenant is Castle Collision.
- A five-year, 1,200 s/f lease at 75 Rushmore to Coast Welding.
- A five-year, 5,000 s/f lease at 75 Rushmore to Lehman Plant Service.

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