



Schwartz of Cushman & Wakefield leads team in sale of 68,862 s/f industrial asset; CMS Holding Co. sells to Weiss Real Estate Investments

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Chestnut Ridge, NY Robust interest and rapid contract execution for 3 Alpine Ct. reflects sustained demand for class A industrial product in the county. Cushman & Wakefield (C&W) orchestrated the sale of this 68,862 s/f asset from CMS Holding Company Inc. to Weiss Real Estate Investments.

Within two weeks of coming online, the single-story structure went under contract, according to C&W's Andrew Schwartz, who headed the transaction with members of the commercial real estate services firm's New Jersey-based investment sales team, including Andrew Merin, David Bernhaut, Gary Gabriel, Brian Whitmer and Kyle Schmidt, along with industrial specialists Stan Danzig and Stephen Elman.

“This was one of the most active listings I have seen in quite some time,” Schwartz said. “Since the tenant will be moving out in the near term, we had strong interest from both the investment community as well as potential owner/occupiers. As a general statement, this deal is reflective of unabated industrial demand throughout the greater New York metropolitan area.”

Schmidt credited the building’s appeal to its design, with 24-ft. clear ceilings, column spacing and renovated executive office area, along with its location and proximity to the New York Thruway.

A privately held owner/investor, Weiss Real Estate is active in the regional marketplace. According to Schmidt, the firm plans to release 3 Alpine as an opportunity for a single tenant or multiple users.

“The region’s well-developed roadway and transportation infrastructure facilitates the transportation of goods,” Danzig said. “Rockland County is well known for its outdoor attractions, its expanding residential base and skilled labor pool, which has become an appealing location for manufacturing, pharmaceutical and service companies.”

The 6.3-acre property is 30 miles west of Manhattan, north of the New Jersey border, is close to I-287, Rte. 17, the Palisades Pwy., and exit 172 of the Garden State Pwy.; Port Newark and all three major New York area airports are within a one-hour drive.

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