



## **Ackerman of Lincoln Equities handles 10,943 s/f lease renewal; Newmark Knight Frank acts on behalf of tenant, Sonomed**

July 27, 2010 - Long Island

According to Lincoln Equities, Sonomed, Inc. has renewed its 10,943 s/f lease agreement at 1979 Marcus Ave. Lincoln Equities Group's Daniel Ackerman, senior director of leasing, represented the owner, while Newmark Knight Frank represented the tenant.

"At Lincoln Equities, our top priority is providing state-of-the-art, class A office environments to our tenants at competitive price points in order to achieve their occupancy and financial requirements, particularly in this economy. We are always proud of our first-class service when our tenants decide to renew their leases, but it is especially great when they renew for a long lease term," said Ackerman. "This renewal demonstrates the confidence that Sonomed has in our ownership structure. They are a very important and valued tenant."

Tenants of 1979 Marcus Ave., a 350,000 s/f, three-story multi-tenanted class A office building, enjoy amenities, including fiber optic cable, a fitness center, a full-service cafeteria, dry cleaning, 24-hour security-guard service and ample parking in a three-level underground facility. The property's recent capital improvements include cosmetic upgrades to the facade, cafeteria renovations, new interior seating, new signage and landscaping and state-of-the-art interior, exterior and garage lighting, as well as full renovation and upgrade of the parking deck and garage and installation of a monument sign by the main entrance and a new monument sign adjacent to the Union Tpke. entrance.

The building is centrally located in Western Nassau County with direct access to the Long Island Expressway, Northern State Pwy., Union Tpke. and Lakeville Rd. and is situated close to Long Island Jewish Hospital, North Shore University and numerous restaurants and retail centers. The building is also a 20-minute drive to LaGuardia and JFK airports and 30 minutes to Manhattan.

"Sonomed is a worldwide leader in the ophthalmic ultrasound segment of the healthcare industry, and we feel honored that such a great company feels at home in our property," said Joel Bergstein, president of Lincoln Equities Group. "In this tenant's market, Sonomed opted to stay with Lincoln and commit to 1979 Marcus Ave. for a long term, and we look forward to having Sonomed as a tenant for a long time."

Lincoln Equities Group of Rutherford, N.J., is a leading owner, investor and developer of commercial space in the New York/New Jersey metropolitan area. The company operates a commercial real estate portfolio comprising more than three million s/f of office, retail, and industrial space. Lincoln Equities is extremely active in the marketplace having recently closed several significant investment transactions with such institutional partners as Meritage Properties, Avenue Capital and Willett Companies.

Recently, the company has expanded its third party management, leasing, and construction services to include handling assignments for Investcorp International, Morgan Investment Management,

Grosvenor Investment Management and Mariner Financial.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540