



Chugh and Hanson of Massey Knakal close on \$880,000 sale of U.S. Post Office in New Hyde Park

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New Hyde Park, NY According to Massey Knakal, the company has completed the following transactions:

A post office building at 2038 Hillside Avenue, located on a major thoroughfare in Nassau County, was sold in an all cash transaction valued at \$880,000. This one-story building is 2,550 s/f and sits on a 40' x 152' lot. The current tenant, the U.S. Post Office, is in lease until 2013 and has a five-year option to renew. This post office is not on the list of locations for possible closure or consolidation. Both the seller and the buyer are investors. The sale price equates to \$345 per s/f. "The post office has been a tenant in the building for more than 35 years," said Massey Knakal first vice president of sales Nalini Chugh who exclusively handled this transaction with Massey Knakal first vice president of sales Brian Hanson. "Due to the Massey Knakal marketing strategy, we were able to generate multiple offers at and above the asking price," said Hanson.

A retail site at 1071 North Broadway, located on the west side of North Broadway in Massapequa, was sold in an all cash transaction valued at \$830,000. The single-story property, which was a former catering hall, is 12,000 s/f and sits on a 32,000 s/f footprint. With close proximity to Southern State Pwy., this site presents a prime opportunity to develop in one of the most desirable neighborhoods in the county. The sale price equates to \$69 per s/f. "This former catering hall was sold to a locate retail operator," said Massey Knakal first vice president of sales Lev Kimyagarov who exclusively handled this transaction with Massey Knakal vice chairman and partner John Ciraulo.

A mixed-use building at 36-38 North Franklin St., located on the east side of Franklin St. between Fulton and Front Sts. in Hempstead, was sold in an all cash transaction valued at \$575,000. The two-story building is 5,328 s/f and sits on a 55' x 116' lot. The building is currently occupied by a retail store on the ground floor and three apartments above. The property benefits from 55 ft. of frontage on Franklin St. There is a full basements and a parking lot for 10 cars. The sale price equates to \$108 per s/f. "Walsh Conley Religious Good has been in this location for over 50 years," said Massey Knakal first vice president of sales Sean Barnes who exclusively handled this transaction. "The new owners plan to convert the property into a medical office," said Barnes.

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