



Alafoyiannis and Maltz of Greiner-Maltz broker \$21.5 million sale of Apple Tag Building; ALMA Realty purchases 30-30 Northern Blvd. - 230,000 s/f

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Greiner-Maltz has brokered the sale of 30-30 Northern Blvd. in Long Island City, to a buyer who just missed out on the purchase of the nearby 310,000 s/f, Standard Motors Facility at 37-18 Northern Blvd., which was transacted by Greiner-Maltz in 2008.

30-30 Northern Blvd., or "The Apple Tag Building" as it is more commonly known, is a 5-story, 230,000 s/f 1930's era industrial loft building, having 650,000 s/f of development rights.

In keeping with the property's soon to be renovated Queens Plaza surroundings, the purchaser, ALMA Realty, will renovate the building for retail and office use, and plans to add two additional floors to the current structure. The balance of the development area is planned for educational and exhibition space.

Kostas Alafoyiannis and John Maltz of Greiner-Maltz represented both the purchaser and the seller, and are the exclusive agents for all available space in the property until the development plans are completed.

This transaction was completed at a price of \$21.5 million, or approximately \$33.00 per s/f of developable area.

Since 1953 Greiner-Maltz has been engaged exclusively in the leasing, selling, appraising and managing of industrial and commercial property in Manhattan, Brooklyn, Queens, Long Island, and New Jersey. The firm has three offices which are actively managed by John and Richard Maltz in New York, William Greiner in Long Island, and Raymond Musalo in New Jersey.

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