



Cohen of Ashlind collaborates with Tabone and Gazzola of NKF for \$5.5 million sale

June 27, 2011 - Long Island

A 65,220 s/f industrial/flex building that has housed a succession of telecommunications equipment companies, has been sold to expanding CMB Wireless in a deal arranged by Richie Cohen of Ashlind Properties.

Locally-based CMB, which recycles and refurbishes cell phone and their parts, batteries and accessories, paid \$5.5 million, or \$84 per s/f, to Avaya Inc., the Basking Ridge, N.J.-based telecommunications equipment company, for the building at 4000 Veteran's Memorial Hwy. The building once housed Periphonics Corp., which in 1999 was acquired by Nortel Networks. Nortel in 2009 sold the unit to Avaya during bankruptcy proceedings.

"CMB was attracted to the property because of its marquis location on one of Long Island's major thoroughfares," said Cohen.

The building, constructed in 1966 on 7.2 acres, has 37,250 s/f of office space, 8,270 s/f of R&D/data center space and 19,700 s/f of warehouse space. The site has parking for 274 cars. The asking price was \$5.8 million or \$89 per s/f.

Charles Tabone and Daniel Gazzola of Newmark Knight Frank represented Avaya.

CMB has been a long-time client of Ashlind, which assisted the company recent years in purchasing other properties.

The deal, along with other recently completed transactions, brings Cohen's completed sales and lease transaction volume so far this year to 270,000 s/f.

Just recently, CoStar News designated Cohen an Industrial Leasing Power Broker for the ninth consecutive year and Long Island Business News honored him for the past two years as the top industrial broker on Long Island.

Synonymous with industrial real estate on Long Island for more than two decades, Ashlind Properties, headquartered in Hauppauge, N.Y., is an independent, full-service commercial real estate firm that provides a high level of specialized industrial real estate brokerage.

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