



Adler and Silver of Rand Commercial close \$3.9 million sale; For 80,000 s/f warehouse; Sold to Elm Street Sports

December 26, 2011 - Front Section

Rand Commercial Services (RCS) has closed a \$3.9 million sale on an 80,000 s/f warehouse. RCS brokered the sale for both buyer and seller. Paul Adler, RCS VP, and RCS agent Ann Silver, negotiated the sale, and Elm Street Sports Group LLC, of Scarsdale, purchased the property. The warehouse at 1 Elm St., which is planned to be converted into a sports center, will undergo a multi-million dollar renovation in the coming months and is slated for occupancy in fall 2012. The complex will bring much needed field space for local sports teams, which have experienced a major shortage in training facilities in recent years.

"There simply are not enough fields for kids to play on," a representative from the Elm Street Sports Group explained. The center will primarily serve as a training facility for children, with classes and private training sessions.

Silver said the warehouse, located in Village of Ardsley, has tremendous potential for growth given its prime location in Westchester County. "We are particularly excited about the creative reuse of the building, as well as the number of jobs it will bring to the area—it's a win-win situation, and we are very pleased to be a part of this project."

The sports center is expected to create 13 full-time jobs, 16 part-time jobs and 25 seasonal part-time jobs.

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