



## **Devaney of Devaney Realty brokers sale of 5,000 s/f six store strip center**

April 23, 2012 - Long Island

Mike Devaney of Devaney Realty represented the sale of 775-783 Deer Park Ave., a 5,000 s/f 6 store strip center.

The retail site located next to North Babylon High School, library, and elementary school consists of a luncheonette, hair salon, gold/silver store, and florist. Devaney has cultivated a growing relationship with the new owner leasing one of the 700 s/f units to an independent candy store. He continues to market the property with another tenant currently in negotiation.

"I found a tenant for one of the stores in which the previous tenant moved out," said Devaney. "I am looking to lease an additional store at \$27.42 PSF gross."

The building sold in late 2011 for \$1.037 million (\$207 PSF), above current market value. Devaneys' expertise in marketing put the deal together.

"Devaney Realty is celebrating our 30th year in business," said Devaney. "We pride ourself on working with local businesses and enjoy the retail, industrial, and office market in the Babylon and Islip townships."

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