



## **KABR Real Estate and Capstone Realty Group acquire 330 and 350 Motor Parkway for \$19 million**

December 11, 2012 - Long Island

KABR Real Estate Investment Partners LLC and Capstone Realty Group recently acquired 330 and 350 Motor Parkway, the gateway office buildings to the Hauppauge Industrial Park. According to a report the properties were purchased for \$19 million note at 40 cents on the dollar.

KABR/Capstone will soon begin an upgrade program for the twin office buildings, known as Towers East and Towers West and which total 144,000 s/f, said Adam Rochlin, president of The Rochlin Organization, exclusive leasing agent for the buildings. "The buildings' new owners are committed to restoring the Towers to their prominent position within the marketplace through capital improvements."

The towers, separated by Marcus Blvd., are one of the nation's first planned industrial parks and now the second largest in the nation with 1,300 companies employing 5,500 people.

They are conveniently located near Long Island Expressway Exits 53 and 55.

"The prominent location of 330 and 350 makes them great assets, which can now be offered at tremendous value to tenants given our basis in the property," said Brad Gillman, managing partner at Capstone.

For KABR, the two buildings fit well in the portfolio's model of restructuring properties to create great values that can be passed on to tenants. "We were able to acquire these fine commercial office buildings at the right time for the right price," said Kenneth Pasternak, chairman of KABR.

Each tower is 72,000 s/f and four stories. Currently, they are 85% leased. Among the key tenants at 350 are Walter F. Cameron Advertising and New York Commercial Bank. At 330, major tenants include First National Bank of Long Island, the Long Island Convention and Visitors Bureau and Feldman, Kramer & Monaco PC.

### **About Capstone Realty Group**

Englewood, NJ-based Capstone is a distressed debt buyer and opportunistic purchaser of commercial office, hotels, and mixed-use properties that was founded in 1996. Since the 4th Quarter 2008, the company has acquired numerous distressed loan portfolios and whole loans directly from financial institutions. The Capstone team brings extensive real estate expertise to each deal including: investment banking, real estate accounting, and construction management. For more information go to: [www.crgre.com](http://www.crgre.com)

### **About KABR**

Paramus, NJ-based KABR Real Estate Investment Partners, LLC, founded in 2009, is dedicated to the timely and opportunistic purchase of select real estate assets in the New York metro region and the Southeast. Its founders are experienced real estate professionals and proven entrepreneurs.

They currently own and operate a diverse portfolio of properties including office, multi-family, Industrial and retail in several states that have exhibited stellar returns. Investments targeted by KABR lend themselves to significant further enhancement via detailed and value-oriented management. The firm aims to financially re-leverage the appreciated properties and reinvest the cash flow to acquire additional assets. For more information, go to [www.kabrgroup.com](http://www.kabrgroup.com).

#### About The Rochlin Organization

Founded in 2009, The Rochlin Organization is located at One Jericho Plaza, 2nd Floor, B Wing, in Jericho, N.Y., and specializes in representing corporate real estate owners and investors. The Rochlin Organization offers strategic advice on all aspects of real estate ownership including acquisition correspondence; disposition execution; leasing and marketing services; property management advisement; tenant relation strategies; lease administration services; all providing a firm valuation approach. For more information about The Rochlin Organization call (516) 935-8300 or visit the firm's Internet home page: [www.therochlinorganization.com](http://www.therochlinorganization.com)

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