



Heilpern, Karson, Lomazow and Muratore of CBRE sell 160,000 s/f

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New York Community Bancorp (NYCB) has closed on the property to acquire 102 Duffy Ave. The CBRE (@CBRENYC) team of Philip Heilpern, Richard Karson, Martin Lomazow and Paul Muratore negotiated the transaction on behalf of New York Community Bancorp with seller Ivy Equities. According to industry sources, the property sold for \$11 million.

NYCB plans to consolidate a number of its back-office operations in the 160,000 s/f office property, bringing hundreds of jobs to the area.

102 Duffy Ave. is part of a two-building, 460,000 s/f complex that was originally sold by the same CBRE brokerage team to Ares Real Estate (f/k/a Apollo Real Estate Ventures) in 2005.

CBRE will oversee leasing at 100 Duffy Ave. on behalf of Ivy Equities.

The acquisition of 102 Duffy Ave. follows Ivy Realty's purchase of the entire complex from the lending institution in Sept 2012.

"Given Nassau County's strong real estate dynamics as well as the commitment by local government and community entities in the revitalization of Hicksville, the opportunity for NYCB to acquire a strong asset for its own occupancy made perfect sense," said Lomazow. "The property's central location, adjacent to the LIRR Hicksville station, and its unique amenities proved an exceptional value for our client."

Set to be named NYCB Plaza, the complex is positioned along one of the area's commercial corridors close to the Broadway Mall as well as other shopping and dining destinations. In addition to NYCB, the complex also houses the operations of Farmers Insurance, NY Sports Club and Local 1199 - Healthcare Workers Union.

According to Lomazow, "The available space offered at 100 Duffy Avenue presents a significant opportunity for a company seeking to establish an identity in an increasingly influential business community." The complex features such tenant amenities as 24-hour access and security, an abundance of electrical power, the availability of Liebert HVAC units, a direct pathway to the LIRR platform and raised floors throughout tenant areas measuring four to six inches in depth.

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