



Smith, Zuckerbrot, Ritter of S&Z close on 60,000 s/f: \$12.75 million

February 29, 2008 - New York City

Sholom & Zuckerbrot Realty (S&Z) has arranged the sale of the Edison Price Lighting Building on behalf of its owner, Octagon Properties LLC, according to Sanford Zuckerbrot, chairman of the firm. The property was sold for \$12.75 million to Jiashu Xu, a real estate investor who also acquired an adjoining parcel and intends to develop a hotel on the site.

The 60,000 s/f building, located at 41-11 21st St. in Long Island City, was formerly occupied by Edison Price.

Lawrence Smith, Frank Zuckerbrot and John Ritter of S&Z represented the seller. Bernard Strauss of Greiner-Maltz represented the buyer.

In a second transaction, S&Z arranged a 20-year lease for Cemusa at 52-02 Grand Ave. in the Maspeth neighborhood, according to S&Z chairman Sanford Zuckerbrot.

Cemusa signed a 20-year contract with the city to build new bus shelters in the five boroughs. The 24,000 s/f space and 18,000 s/f lot in Maspeth will serve as a storage facility for the materials and vehicles.

Natalie Hurwitz, managing director at S&Z, with Tim Bennett of Hunter Realty, represented Cemusa and dealt directly with the landlord.

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