



Ruiz, Dugan, Garibaldi and Walsh of Jones Lang LaSalle represent seller in \$7.95 million sale of Woodlands Office Park

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Jones Lang LaSalle has completed the sale of Woodlands Office Park, 700-800 Veterans Memorial Hwy., for Orix USA Corp., Fairfield Properties acquired the class A, three-building campus, totaling 133,987 s/f of commercial office space, for \$7.95 million.

The seller, Orix USA Corp., was represented by Ray Ruiz, executive VP and head of JLL's Long Island office, and Marianne Dugan, VP; along with Joseph Garibaldi, managing director and head of tri-state suburban capital markets, and Thomas Walsh, vice president, all with JLL. The buyer, Fairfield Properties, was represented by Michael Broxmeyer, principal, in-house.

"Woodlands Office Park is a terrific investment located in the steadily improving Central Suffolk office market and surrounded by Fortune 500 companies and well-established regional firms," said Ruiz. "The high cost of development in Suffolk County allowed the buyer to acquire the property from Orix at below replacement cost, offering the new owner a competitive, long-term leasing advantage. Fairfield Properties takes a long-term view of ownership and plans to launch a multi-million dollar capital improvement program to upgrade Woodlands Office Park."

Woodlands Office Park comprises three commercial office buildings, totaling 133,987 s/f, at the intersection of Veterans Memorial Highway and Route 111. Situated on more than seven acres in the Central Suffolk office submarket, the portfolio provides immediate access to all major transportation arteries including the Long Island Expressway, Sunken Meadow Parkway and Route 347.

Since expanding its office on Long Island in early 2010, JLL has sold more than 1 million s/f in investment properties and commercial real estate throughout the market.

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