



## **Perna of NGKF reps Inter-County in building acquisition**

July 15, 2013 - Long Island

Inter-County Bakers, Inc. has acquired 1095 Long Island Ave. from the Guggenheim Foundation. The purchase followed an extensive search by the privately-held baking product distribution company for a location in which to expand, according to Newmark Grubb Knight Frank's Ralph Perna, who represented Inter-County in its effort to locate a new base of operations from its current facility.

After reviewing several potential locations, Inter-County decided on the 108,000 s/f industrial facility on Long Island Ave., where it will raise the roof, expand the site to 115,000 s/f and add a refrigeration component to meet the demands of its growing business.

Structured as a 1031 exchange transaction, Inter-County acquired the property when it sold its Lindenhurst facilities—1110 and 1110A Rte.109, which measure 30,000 and 68,000 s/f, respectively—to Clear Flo Technologies, its tenant at 1110A Rte. 109, Clear Flo occupies 25,000 s/f here.

Further, the acquisition by Inter-County was approved for an economic incentive package that included real estate tax breaks from the Town of Babylon's Industrial Development Agency, which helped retain the baking interest and its 90 jobs on Long Island. Frank Frizalone of Cushman & Wakefield represented the seller.

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