



Newmark Grubb Knight Frank brokers two sales totaling \$9.5 million

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Newmark Grubb Knight Frank (NGKF) (www.ngkf.com) has completed two sales totaling \$9.5 million.

In the first deal, A G Foods purchased 35 Marcus Blvd., Hauppauge for \$3.3 million, a 45,000 s/f property. A G Foods is a food processing company mainly for the mobile food truck industry. A G will be almost doubling their size. In addition, A G will be leasing back to the sellers, Penn Plax, 10,000 s/f of office space for their headquarters.

The Suffolk County Industrial Development Agency, has granted A G Foods with a 12-year tax abatement, and expects to create 25 new jobs over the next three to five years, Ralph Perna and Dan Gazzola from NGKF represented the seller, and Charles Rutenberg Realty represented the buyer.

In the second deal, Merola Tile has purchased two connecting buildings - 20 Reed Pl. (36,000 s/f) and 115 Albany Ave., Amityville (76,000 s/f) - from the estate of Edwin Berger for \$6.2 million. With both properties totaling 112,000 s/f, Merola will be relocating from their location on Williams St. in Brooklyn. Perna represented both sides.

In addition, Merola has signed a lease with Lambro Industries, who was also part of the estate, for 55,000 s/f. The Town of Babylon I D A has granted the buyer a long-term tax abatement, as part of the relocation, and jobs being created over the next three years. Also, in the leaseback to Lambro Industries, 65 jobs were retained.

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