



Efraimov, Hageman and Yannotta of Cushman & Wakefield handle \$14.65 million sale

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Ben Efraimov,
Cushman & Wakefield

Jonathan Hageman,
Cushman & Wakefield

Patrick Yannotta,
Cushman & Wakefield

North Hills, NY A two-story medical office building located at 3111 New Hyde Park Rd., has sold for \$14.65 million. Cushman & Wakefield's Ben Efraimov, Jonathan Hageman and Patrick Yannotta exclusively handled this transaction.

"3111 New Hyde Park Rd. traded at a 6% cap rate. This transaction is another indication that urban investors are continuing to look at suburban markets for higher yields," said Efraimov.

The building is 24,690 s/f and is fully occupied by three medical tenants. Integrated Medical Professionals (IMP) occupies the front of the building and currently leases 13,800 square feet. Northern OBGYN and Aesthetic Dermatology are located in the rear of the property and occupy a combined 10,800 s/f. Additionally the property features 115 parking spaces which is monitored daily by a parking attendant.

The property is located on 1.75 acres between Hollow Lane and Dakota Drive right off the Northern State Parkway New Hyde Park Road exit. The property is extremely well-located as it abuts both the LIE and Northern State Parkway New Hyde Park Road exits and is within proximity to the world renowned North Shore LIJ, St. Francis and Winthrop Hospitals.

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