



Natter and Fuchs of Collaborative Group sell Hewlett Plaza for \$4.1 million

January 21, 2020 - Front Section

Andrew Natter,
Collaborative Group

Hal Fuchs,
Collaborative Group

Hewlett, NY Collaborative Group has completed the sale of the Hewlett Plaza shopping center. Andrew Natter and Hal Fuchs of Collaborative Group represented the buyer, Adam Parkoff, and seller, the Rinzler family, in the \$4.1 million transaction.

Located at 16-28 Franklin Ave., 1205-1215 Station Plaza, and 2 New St., the single-story strip center totals 10,560 s/f. The subject includes 13 stores in an L-shape configuration and is across from the Hewlett Train Station.

The purchase price equates to an in place 7.3% cap rate. In addition to the cash flow, there is potential to increase rents through cosmetic property improvements.

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