



Gluckstal, Abbate & Mancini of Five Point Real Estate rep. Wolf Realty in \$6.25 million sale of 38,000 s/f

February 04, 2020 - Front Section

Plainview, NY Five Point Real Estate completed the sale of 197 South Service Rd. The 38,000 s/f building is home to Sun & Ski, owned by parent company Retail Concepts. The single tenant investment property sold for \$6.25 million, which was a 7% cap rate.

Corey Gluckstal,
Five Point Real Estate

Five Point Real Estate's principal Corey Gluckstal represented the purchaser in the transaction, while the seller, Wolf Realty Corp., was represented by the Gluckstal and investment associates John Abbate, and Jerry Mancini.

The tenant has been at the location for over 13 years and exercised a five year lease extension as part of the transaction.

Situated alongside the eastbound service road of the LIE, the building is the only one of Sun & Ski's 30 nationwide sites located in the state.

Retail Concepts is a 30-store retailer of outdoor, skiing & water-sports clothing/equipment for men, women & children.

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