



Tuccillo and Jalboukh of Marcus & Millichap broker \$2.35 million sale

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Hempstead, NY According to John Krueger, regional manager of Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the U.S. and Canada, the firm has completed the sale of the shopping strip located at 389 Peninsula Blvd. The asset sold for \$2.35 million.

Michael Tuccillo,
Marcus & Millichap

Willie Jalboukh,
Marcus & Millichap

The transaction was brokered by Michael Tuccillo and Willie Jalboukh of the firm's Manhattan office.

Regarding the transaction, Jalboukh said, "We were able provide the owner with the necessary market information to help guide them through the transaction process."

The duo represented the seller, who occupied two spaces in the center, and the buyer, a seasoned real estate operator.

The shopping center consists of seven storefronts at 9,500 s/f, and a mezzanine. The asset was fully renovated in 2010. Five storefronts are currently occupied.

"Two vacancies in the center offer the buyer a future upside," said Tuccillo.