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Hildreth Real Estate Advisors acquires Long Island property for $1 million

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Huntington, NY Hildreth Real Estate Advisors has purchased a two-story commercial property on Main St. for $1 million. Prior to closing, Hildreth signed ENDO Healing for the 1,408 s/f ground floor retail, which is expected to open by the end of the month. The retail space was leased for $50 per s/f.

“ENDO Healing is very excited to open their second location,” said Hildreth’s co-founder David Shorenstein.

It will be run by ENDO owners, husband and wife team, Clark and Chrissy Ruggeri who own and operate another ENDO Healing shop, opened in May at 112 Main Street in Northport, L.I. ENDO Healing is a local wellness company that sells hemp CBD products. CBD, which stands for cannabidiol, is commonly used for stress and anxiety, pain, sleep and inflammation.

The 2,528 square foot building was built in 1970, but underwent a total gut renovation in 2016. The building sold for nine times the current rent roll and was sold at $396 per square foot.

The second floor office space is 1,100 s/f.

“We have a very positive outlook on the Huntington market which is one of the few towns in Long Island that has almost no vacancy and an expanding retail foot print,” said Hildreth’s co-founder Jason Breitstone, who added that the property is located in the heart of Huntington, very close to Starbucks and the intersection of Main and Wall Street.

The building’s undisclosed seller was represented by Michael Gronenthal at Douglas Elliman Real Estate.