



CBRE Long Island reps. RXR Rlty. in \$32 million sale to The Feil Org.; Sperry and Tylenda of CBRE-Albany broker \$4.05 million deal

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395 North Service Road - Melville, NY

Melville and Albany, NY CBRE has completed two sales totaling \$36.05 million.

The CBRE Team of Jeff Dunne, Jeremy Neuer, Steve Bardsley, David Gavin, Gene Pride and Travis Langer in collaboration with Philip Heilpern of CBRE'S Long Island Office completed the \$32 million sale of the leasehold interest in 395 North Service Rd. in Melville. CBRE represented RXR Realty in the sale and also procured the purchaser, The Feil Organization.

395 North Service Rd. is a 202,225 s/f office building currently 87% leased to high credit tenants, which including TSYS and Emblem Health. Located in Western Suffolk County, one of Long Island's submarkets with only 10% vacancy, 395 North Service Rd. is situated within the prestigious Rte. 110 corridor, adjacent to the Long Island Expressway and proximate to the Northern State Parkway. The property is within walking distance to a full-service Marriot Hotel and a short drive to the Melville Hilton while nearby restaurants and retail options are on Rte. 110.

"395 North Service Rd.'s superb location, strong submarket and enviable high-credit tenancy will provide stable cash flow for the new owner," said Dunne of CBRE. "The superb, high credit rent roll was further evidenced by 100% rent collections since the start of the COVID-19 pandemic back in

March.”

CBRE-Albany completed the sale of 93 Broadway in Albany. This is a 67,000 s/f fully leased, mixed-use building on 1.5 acres. Jeff Sperry and Laurie Tylenda of CBRE-Albany represented the seller, 93 Broadway, LLC, and James DeFalco, Inc. represented the buyer, Elman Investors, Inc. The property transferred for \$4.05 million on June 30, 2020.

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