



Turley and McMahon of Cronheim secure \$5.1m in acquisition financing

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David Turley and Lisa McMahon of David Cronheim Mortgage Corp. have secured financing of \$5.1 million for the acquisition of the Air Industries building, located at 1460 North 5th Ave. and 1480 North Clinton Ave. The property is a warehouse/flex space. The loan represented 80% of the purchase price.

Founded in 1969, Air Industries is a manufacturer and distributor of aerospace bolts, screws, and fasteners. The subject is a three-building, 75,421 s/f warehouse/flex property. Two of the buildings consist of 20% of office space, while the third has 10% office space. These facilities include a machine shop with 18 principle N/C machining centers, an integration center housing quality, assembly and traffic operations, and an administrative area co-located with our warehouse facility.

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