



JLL Capital Markets arranges 195,610 s/f warehouse sale: \$74.5 million

January 19, 2021 - Front Section

Lincoln Logistics @ Hicksville, 344 Duffy Avenue - Hicksville, NY

Hicksville, NY JLL Capital Markets closed the \$74.5 million sale of Lincoln Logistics @ Hicksville, a brand new, 195,610 s/f distribution warehouse on Long Island.

JLL marketed the property on behalf of the seller, Lincoln Equities Group. An institutional investor purchased the asset.

Completed in December of 2020, Lincoln Logistics @ Hicksville is fully occupied by The Home Depot (S&P Rated A) and serves as the tenant's market distribution operation on Long Island. The building features 36-ft. clear heights, 50- by 54-ft. wide column spacing, 29 dock-high doors, two drive-in doors and 4,185 s/f of office space. The building is situated on 10 acres at 344 Duffy Ave. in an infill area with limited new supply. This location allows the tenant to reach Long Island's growing population of eight million people. Additionally, the property is less than 22 miles from John F. Kennedy International and LaGuardia Airports.

The JLL Capital Markets team representing the seller was led by senior managing director Jose Cruz; directors Marc Duval, Jordan Avanzato and Tyler Peck; vice chairman Rob Kossar; managing director Leslie Lanne; and executive vice president Tom DiMicelli.

"There was a very strong response to the offering from the institutional buyers given the credit, term, location and quality of the real estate," Cruz said. "Surety of cash flow today is top of the investor list of requirements, and the pricing is reflective of that."

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