



Zere Real Estate Services and Select Equity Advisors collaborate for \$5.225m sale of 496 Smithtown ByPass

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Marie Zere

Michael Zere

Smithtown, NY According to Zere Real Estate Services, a 37,000 s/f, three-story commercial office building at 496 Smithtown ByPass sold for \$5.225 million. Located on 1.88 acres, the subject is located off Rte. 347, Rte. 111, and off of Northern State Pwy., close to the Long Island Expressway, retail, banking and local hospitals.

Marie Zere, president and CEO, with Michael Zere, executive vice president, Zere Real Estate Services exclusively represented the property owner for over 10 years.

“We filled the building up on the leasing side with highly qualified long term medical professional tenants. They were attracted to the high cap rate, NOI at this location along with the excellent parking, close proximity to major roadways and strong population density and demographics,” said Michael Zere.

“This building has been situated on the Smithtown By Pass Business Corridor for over 50 years. The building has been renovated several times over the decades. The building was built in 1968 and was completely renovated in 2019. The building had an occupancy rate of 100%. It was the right time to sell,” said Marie Zere.

John Thomas of Select Equity Advisors LLC represented the buyer, GAZ Realty Inc., while Marie Zere and Michael Zere represented the seller, Commander Enterprises Smithtown LLC.

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